

Statement of Investments
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

<u>Principal Amount</u>	<u>Value</u>	<u>Principal Amount</u>	<u>Value</u>
Asset-Backed Securities (2.4%)			
Auto Loan (0.6%)			
Nissan Auto Receivables Owner Trust, 4.74%, 09/15/09	\$ 9,655,988	\$ 9,617,156	
Bank (0.6%)			
Wells Fargo Mortgage Backed Securities, Series 2007-11, Class A96, 6.00%, 08/25/37	9,394,842	9,364,966	
Diversified Financial Services (1.2%)(a)			
Aegis Asset Backed Securities Trust, 5.59%, 01/25/37	6,118,235	6,086,077	
Fremont Home Loan Trust, 5.68%, 01/25/36	4,352,119	4,340,025	
Residential Accredit Loans, Inc., 5.69%, 11/25/36	7,904,242	7,723,910	
		18,150,012	
Total Asset-Backed Securities (Cost \$37,160,960)		37,132,134	
Corporate Bonds (25.5%)			
Aerospace & Defense (0.1%)			
General Dynamics Corp., 4.25%, 05/15/13	250,000	235,737	
McDonnell Douglas Corp., 9.75%, 04/01/12	600,000	705,542	
United Tech Corp., 4.88%, 05/01/15	795,000	765,283	
		1,706,562	
Airlines (0.0%)			
Continental Airlines, Inc. 7.92%, 05/01/10	350,000	356,125	
6.56%, 08/15/13	233,000	241,097	
		597,222	
Automobiles (1.4%)			
DaimlerChrysler AG 5.88%, 03/15/11	2,737,000	2,776,426	
7.30%, 01/15/12	389,000	414,895	
6.50%, 11/15/13	487,000	504,982	
8.50%, 01/18/31	369,000	457,404	
Ford Credit Auto Owner Trust, 5.42%, 07/15/09	7,828,145	7,826,706	
Honda Auto Receivables Owner Trust, 5.12%, 10/15/10	9,424,000	9,418,894	
		21,399,307	
Banks (6.5%)			
Bank of America Corp. 4.50%, 08/01/10	206,000	203,940	
4.38%, 12/01/10	590,000	580,720	
5.38%, 08/15/11	383,000	385,754	
4.88%, 09/15/12	289,000	282,830	
4.88%, 01/15/13	649,000	633,523	
4.75%, 08/01/15	619,000	584,517	
5.25%, 12/01/15	737,000	714,251	
6.00%, 06/15/16	295,000	298,325	
5.63%, 10/14/16	2,655,000	2,652,818	
4.84%, 07/10/45	2,784,000	2,685,130	
5.36%, 10/10/45	4,070,000	4,018,440	
Bank of New York Corp., 5.05%, 03/03/09	531,000	528,777	
BB&T Corp. 6.50%, 08/01/11	2,242,000	2,328,223	
4.75%, 10/01/12	236,000	229,166	
Corporate Bonds (continued)			
Banks (continued)			
Capital One Bank Corp. 5.75%, 09/15/10	\$ 236,000	\$ 238,391	
5.13%, 02/15/14	765,000	734,124	
Capital One Financial 5.50%, 06/01/15	442,000	421,126	
5.25%, 02/21/17	304,000	279,638	
Charter One Bank NA, 6.38%, 05/15/12	700,000	721,270	
Citigroup, Inc. 6.38%, 11/15/08	162,000	164,504	
3.63%, 02/09/09	838,000	823,251	
4.13%, 02/22/10	531,000	521,532	
4.63%, 08/03/10	324,000	321,401	
6.50%, 01/18/11	133,000	138,291	
5.13%, 02/14/11	88,000	87,831	
6.00%, 02/21/12	147,000	151,084	
5.25%, 02/27/12	1,750,000	1,749,631	
5.63%, 08/27/12	295,000	298,457	
5.30%, 01/07/16	354,000	345,137	
5.85%, 08/02/16	413,000	417,764	
6.63%, 06/15/32	333,000	347,710	
5.88%, 02/22/33	118,000	112,683	
5.85%, 12/11/34	900,000	867,910	
Comerica, Inc., 4.80%, 05/01/15	177,000	163,652	
Deutsche Bank Financial LLC, 7.50%, 04/25/09	100,000	103,832	
European Investment Bank, 5.13%, 09/13/16	350,000	350,885	
Fifth Third Bank, 4.20%, 02/23/10	1,018,000	1,001,007	
First Union National Bank, 6.14%, 03/15/33	3,123,683	3,212,442	
Golden West Financial Corp., 4.75%, 10/01/12	156,000	152,395	
HSBC Bank USA 3.88%, 09/15/09	1,047,000	1,026,645	
4.63%, 04/01/14	590,000	550,630	
5.88%, 11/01/34	717,000	676,720	
Huntington National Bank, 5.50%, 02/15/16	300,000	293,095	
Inter-American Development Bank 5.00%, 04/05/11	350,000	355,919	
5.13%, 09/13/16	585,000	592,007	
JP Morgan Chase & Co. 6.25%, 01/15/09	59,000	59,724	
3.50%, 03/15/09	1,445,000	1,413,821	
7.88%, 08/01/10	59,000	63,126	
4.50%, 11/15/10	1,622,000	1,598,174	
4.60%, 01/17/11	590,000	576,590	
5.60%, 06/01/11	2,065,000	2,091,182	
6.63%, 03/15/12	643,000	674,941	
5.25%, 01/30/13	147,000	145,733	
4.75%, 03/01/15	254,000	240,638	
5.15%, 10/01/15	501,000	480,399	
5.88%, 06/13/16	442,000	442,998	
5.79%, 02/15/19(a)	14,375,000	14,371,538	
8.00%, 04/29/27	290,000	341,711	
6.45%, 03/15/33	3,746,000	3,902,136	
6.47%, 11/15/35	3,256,000	3,409,569	
5.00%, 10/15/42(a)	2,224,000	2,126,511	
5.88%, 04/15/45(a)	3,339,000	3,433,245	
5.44%, 06/12/47	3,539,000	3,490,339	

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

Principal Amount	Value	Principal Amount	Value
Corporate Bonds (continued)		Corporate Bonds (continued)	
Banks (continued)		Building Products (0.1%)	
JP Morgan Commercial Mortgage Securities Corp., 7.09%, 11/15/35(a)	\$ 1,858,000	CRH America, Inc., 6.00%, 09/30/16	\$ 885,000
Key Bank NA		Masco Corp., 6.13%, 10/03/16	585,000
5.70%, 08/15/12	265,000		1,430,902
5.80%, 07/01/14	147,000	Computers & Peripherals (0.0%)	
6.95%, 02/01/28	225,000	Cisco Systems, Inc., 5.25%, 02/22/11	295,000
Marshall & Ilsley Bank, 5.25%, 09/04/12	162,000		297,744
MBNA America Bank Corp.		Consumer Goods (0.8%)	
4.63%, 08/03/09	1,256,000	Altria Group, Inc., 7.00%, 11/04/13	590,000
5.00%, 05/04/10	324,000	Anheuser-Busch Co., Inc.	
National City Bank		4.38%, 01/15/13	29,000
4.25%, 01/29/10	150,000	5.00%, 03/01/19	236,000
6.20%, 12/15/11	300,000	5.75%, 04/01/36	324,000
4.90%, 01/15/15	354,000	6.00%, 11/01/41	147,000
Nationsbank Corp., 6.60%, 05/15/10	118,000	Archer-Daniels-Midland	
PNC Funding Corp., 5.25%, 11/15/15	354,000	5.94%, 10/01/32	345,000
Popular North America, Inc., 4.70%, 06/30/09	324,000	5.38%, 09/15/35	147,000
Regions Financial Corp., 6.38%, 05/15/12	1,268,000	Bottling Group LLC, 4.63%, 11/15/12	413,000
Sanwa Bank Ltd., 7.40%, 06/15/11	354,000	Cadbury Schweppes PLC, 5.13%, 10/01/13	177,000
SunTrust Banks, Inc.		Campbell Soup Co., 4.88%, 10/01/13	236,000
5.20%, 01/17/17	177,000	Coca-Cola Enterprises, Inc.	
5.45%, 12/01/17	183,000	8.50%, 02/01/12	354,000
Synovus Financial Corp., 4.88%, 02/15/13	88,000	5.00%, 11/15/12	88,000
U.S. Bancorp, 4.50%, 07/29/10	295,000	6.95%, 11/15/26	147,000
U.S. Bank NA		6.75%, 09/15/28	351,000
4.95%, 10/30/14	265,000	Conagra Foods, Inc., 6.75%, 09/15/11	88,000
4.80%, 04/15/15	133,000	Fortune Brands, Inc.	
U.S. Bank NA Minnesota, 6.38%, 08/01/11	501,000	5.13%, 01/15/11	413,000
Union Planters Corp., 4.38%, 12/01/10	88,000	5.38%, 01/15/16	265,000
Unionbancal Corp., 5.25%, 12/16/13	206,000	General Mills, Inc., 6.00%, 02/15/12	267,000
Wachovia Bank Commercial Mortgage Trust, Series 06-C29, Class A4, 5.31%, 11/15/48	2,950,000	Hershey Co., 5.45%, 09/01/16	383,000
Wachovia Corp.		JC Penney Corp, Inc., 5.75%, 02/15/18	900,000
3.63%, 02/17/09	1,755,000	Kellogg Co., 7.45%, 04/01/31	147,000
5.30%, 10/15/11	2,065,000	Kraft Foods, Inc.	
4.88%, 02/15/14	183,000	4.13%, 11/12/09	590,000
5.60%, 03/15/16	708,000	5.63%, 11/01/11	468,000
7.12%, 04/15/34	1,711,000	6.50%, 11/01/31	189,000
5.50%, 08/01/35	487,000	Miller Brewing Co., 5.50%, 08/15/13	147,000
Washington Mutual Bank		Pepsi Bottling Group, Inc., 7.00%, 03/01/29	206,000
4.00%, 01/15/09	295,000	PepsiAmericas, Inc., 4.88%, 01/15/15	442,000
5.50%, 01/15/13	263,000	Procter & Gamble Co.	
5.13%, 01/15/15	1,032,000	6.88%, 09/15/09	189,000
Wells Fargo & Co.		4.95%, 08/15/14	295,000
3.13%, 04/01/09	1,268,000	4.85%, 12/15/15	177,000
4.20%, 01/15/10	472,000	5.80%, 08/15/34	545,000
4.63%, 08/09/10	370,000	Sara Lee Corp., 6.25%, 09/15/11	251,000
6.45%, 02/01/11	849,000	Sysco Corp., 5.38%, 09/21/35	106,000
5.13%, 09/15/16	206,000	Unilever Capital Corp.	
5.38%, 02/07/35	457,000	7.13%, 11/01/10	324,000
Wells Fargo Bank, 5.95%, 08/26/36	2,750,000	5.90%, 11/15/32	206,000
	99,299,904	Wal-Mart Stores, Inc., 5.00%, 04/05/12	1,800,000
		WM Wrigley Jr Co., 4.65%, 07/15/15	215,000
			12,172,341
		Diversified Financial Services (3.1%)	
		AXA Financial, Inc., 7.75%, 08/01/10	265,000
			284,254

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Statement of Investments (Continued)
September 30, 2007 (Unaudited)

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<u>Principal Amount</u>	<u>Value</u>	<u>Principal Amount</u>	<u>Value</u>
Corporate Bonds (continued)		Corporate Bonds (continued)	
Diversified Financial Services (continued)		Electric Power (continued)	
Bear Stearns Co., Inc. 4.55%, 06/23/10	\$ 3,657,000	Consolidated Natural Gas, Inc., 5.00%, 12/01/14	\$ 569,000
4.66%, 06/11/41	1,991,000	Constellation Energy Group, Inc., 6.13%, 09/01/09	313,000
BHP Finance USA, 5.25%, 12/15/15	785,000	Consumers Energy - ITC, 4.00%, 05/15/10	238,000
Citigroup, Inc., 5.88%, 05/29/37	250,000	Dominion Resources, Inc. 5.70%, 09/17/12	162,000
Credit Suisse First Boston Mortgage Corp. 6.01%, 11/15/19(a)	2,233,785	6.30%, 03/15/33	442,000
6.73%, 12/18/35	2,988,000	5.95%, 06/15/35	251,000
5.18%, 11/15/36	2,950,000	DTE Energy Co., 6.35%, 06/01/16	413,000
Credit Suisse USA, Inc., 5.85%, 08/16/16	400,000	Entergy Gulf States, Inc., 5.25%, 08/01/15	177,000
Financing Corp., 9.80%, 11/30/17	18,000	Entergy Mississippi, Inc., 5.15%, 02/01/13	289,000
Goldman Sachs Mortgage Securities Corp., 5.28%, 08/10/38(a)	3,067,000	FirstEnergy Corp., 7.38%, 11/15/31	413,000
Greenwich Capital Commercial Funding Corp., 6.11%, 07/10/38(a)	8,680,000	Florida Power & Light Co. 4.85%, 02/01/13	147,000
Household Finance Corp., 5.88%, 02/01/09	956,000	5.85%, 02/01/33	100,000
Lehman Brothers Holdings 6.00%, 07/19/12	525,000	5.90%, 03/01/33	68,000
5.50%, 04/04/16	1,475,000	5.95%, 10/01/33	77,000
6.88%, 07/17/37	250,000	5.40%, 09/01/35	130,000
Lehman Brothers-UBS Commercial Mortgage Trust, 5.12%, 11/15/32	3,109,000	5.65%, 02/01/37	250,000
Lincoln National Corp., 6.15%, 04/07/36	590,000	General Electric Capital Corp., 4.35%, 06/10/48	3,539,000
Morgan Stanley 6.20%, 11/15/31	6,488,000	Georgia Power Corp., 5.13%, 11/15/12	106,000
6.71%, 12/15/31	2,047,285	Metropolitan Edison, 4.88%, 04/01/14	236,000
4.73%, 06/12/47	3,097,000	MidAmerican Energy Holdings Co. 5.88%, 10/01/12	634,000
Residential Capital Corp., 6.38%, 06/30/10	295,000	6.13%, 04/01/36	845,000
SLM Corp., 5.13%, 08/27/12	1,475,000	New York State Electric & Gas Corp., 5.75%, 05/01/23	59,000
	47,446,877	Ohio Power Co. 6.00%, 06/01/16	501,000
Electric Power (1.4%)		6.60%, 02/15/33	236,000
Alabama Power Co., 5.70%, 02/15/33	324,000	Oncor Electric Deliver 6.38%, 05/01/12	552,000
Amerenenergy Generating Co., 7.95%, 06/01/32	105,000	6.38%, 01/15/15	442,000
American Electric Power Co., 5.25%, 06/01/15	192,000	Pacific Gas & Electric Co. 3.60%, 03/01/09	649,000
Appalachian Power Co., 5.80%, 10/01/35	206,000	4.20%, 03/01/11	708,000
Arizona Public Service Co., 5.50%, 09/01/35	215,000	4.80%, 03/01/14	472,000
Baltimore Gas & Electric, 5.90%, 10/01/16	885,000	5.80%, 03/01/37	600,000
Centerpoint Energy Resources, 7.88%, 04/01/13	354,000	Pacificorp, 5.25%, 06/15/35	177,000
Cincinnati Gas & Electric Co. 5.70%, 09/15/12	41,000	Pepco Holdings, Inc. 6.45%, 08/15/12	106,000
5.40%, 06/15/33	74,000	7.45%, 08/15/32	118,000
Commonwealth Edison Corp., 6.15%, 03/15/12	118,000	Progress Energy, Inc. 7.10%, 03/01/11	122,000
Consolidated Edison, Inc. 4.70%, 06/15/09	147,000	7.75%, 03/01/31	236,000
7.15%, 12/01/09	35,000	PSEG Power Corp. 6.95%, 06/01/12	74,000
4.88%, 02/01/13	124,000	5.50%, 12/01/15	413,000
5.38%, 12/15/15	177,000	Public Service Co. of Colorado, 5.50%, 04/01/14	251,000
5.88%, 04/01/33	118,000	Public Service Electric & Gas, 5.13%, 09/01/12	195,000
		Public Service New Mexico Corp., 4.40%, 09/15/08	103,000

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Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	<u>Principal Amount</u>	<u>Value</u>		<u>Principal Amount</u>	<u>Value</u>
Corporate Bonds (continued)			Corporate Bonds (continued)		
Electric Power (continued)			Energy Companies (continued)		
Puget Energy, Inc., 5.48%, 06/01/35	\$ 147,000	\$ 128,959	6.65%, 07/15/18	\$ 118,000	\$ 125,944
Scana Corp.			Plains All American Pipeline, 5.63%, 12/15/13	330,000	325,119
6.88%, 05/15/11	516,000	539,509	Texas Gas Transmission Corp., 4.60%, 06/01/15	177,000	164,292
6.25%, 02/01/12	147,000	151,084	TGT Pipelines LLC, 5.20%, 06/01/18	88,000	81,981
South Carolina Electric & Gas Co., 4.80%, 10/01/12	383,000	374,412	Valero Energy Corp.		
Southern California Edison Co.			6.88%, 04/15/12	590,000	621,708
6.00%, 01/15/34	177,000	174,267	7.50%, 04/15/32	118,000	129,439
5.55%, 01/15/36	236,000	218,050	Weatherford International, Inc., 5.50%, 02/15/16	74,000	71,447
Southern Power Co., 6.25%, 07/15/12	251,000	258,087	XTO Energy, Inc.		
Virginia Electric Power, 5.40%, 01/15/16	147,000	142,047	4.90%, 02/01/14	147,000	139,507
Westar Energy, Inc., 6.00%, 07/01/14	265,000	268,205	5.30%, 06/30/15	280,000	269,177
Wisconsin Electric Power, 5.63%, 05/15/33	59,000	55,474	5.65%, 04/01/16	118,000	115,359
Wisconsin Energy Corp., 5.50%, 12/01/08	177,000	177,557			10,063,322
Xcel Energy, Inc.			Food Products (0.0%)		
5.61%, 04/01/17	248,000	241,495	Conagra Foods, Inc., 7.00%, 10/01/28	221,000	231,999
6.50%, 07/01/36	177,000	176,110	Hotels, Restaurants & Leisure (0.6%)(a)		
		21,187,277	TW Hotel Funding, 5.86%, 01/15/21	9,567,310	9,495,488
Electric Utilities (0.0%)			Household Products (0.1%)		
MidAmerican Energy Co., 5.80%, 10/15/36	250,000	236,027	Kimberly-Clark Corp, 4.88%, 08/15/15	800,000	763,709
Ohio Edison, 6.88%, 07/15/36	435,000	456,759	Independent Finance (0.1%)		
		692,786	Credit Suisse First Boston USA, Inc.		
Energy Companies (0.7%)			4.13%, 01/15/10	398,000	390,968
AGL Capital Corp., 4.45%, 04/15/13	177,000	165,115	6.13%, 11/15/11	265,000	272,923
Amerada Hess Corp., 7.30%, 08/15/31	354,000	388,063	6.50%, 01/15/12	354,000	369,960
Apache Corp.			5.13%, 01/15/14	171,000	167,751
6.25%, 04/15/12	230,000	239,449	7.13%, 07/15/32	855,000	964,962
7.63%, 07/01/19	59,000	67,044			2,166,564
Atmos Energy Corp.			Insurance (0.3%)		
4.00%, 10/15/09	413,000	405,414	Aetna, Inc., 6.00%, 06/15/16	1,100,000	1,102,097
5.13%, 01/15/13	133,000	128,782	American International Group, 5.60%, 10/18/16	585,000	577,234
4.95%, 10/15/14	265,000	250,249	Chubb Corp., 6.00%, 05/11/37	1,065,000	1,016,802
BP Amoco PLC, 5.90%, 04/15/09	118,000	120,123	Farmers Insurance Exchange, 8.63%, 05/01/24	400,000	458,511
Colonial Pipeline, 7.63%, 04/15/32	215,000	249,337	North Front Pass, 5.81%, 12/15/24	295,000	287,052
Conoco Funding Co., 4.75%, 10/15/12	675,000	660,448	Prudential Financial, Inc., 5.10%, 12/14/11	740,000	736,285
Conoco, Inc., 6.95%, 04/15/29	218,000	239,763	Travelers Cos., Inc., 5.75%, 12/15/17	585,000	579,689
Conocophillips, 5.90%, 10/15/32	177,000	173,818			4,757,670
Duke Energy Corp., 6.25%, 01/15/12	1,400,000	1,449,312	Machinery (0.0%)		
Enterprise Products, 5.60%, 10/15/14	944,000	924,686	Deere & Co., 8.10%, 05/15/30	500,000	624,637
Halliburton Co., 5.50%, 10/15/10	472,000	477,481	Manufacturing (1.6%)		
Kinder Morgan Energy Partners Limited Partnership			3m Co., 5.70%, 03/15/37	1,750,000	1,710,874
7.50%, 11/01/10	207,000	220,171	Albemarle Corp., 5.10%, 02/01/15	118,000	111,616
6.75%, 03/15/11	91,000	94,728	Barrick Gold Finance, Inc., 4.88%, 11/15/14	230,000	220,461
5.80%, 03/15/35	206,000	181,918	Black & Decker Corp., 4.75%, 11/01/14	230,000	214,995
Marathon Oil Corp., 6.80%, 03/15/32	118,000	124,391	Boeing Co., 6.13%, 02/15/33	295,000	294,408
Motiva Enterprises Corp., 5.20%, 09/15/12	74,000	74,228	Caterpillar, Inc., 7.30%, 05/01/31	100,000	115,170
Murphy Oil Corp., 6.38%, 05/01/12	59,000	61,448	Caterpillar Financial Services Corp., 6.05%, 08/15/36	177,000	177,225
Nabors, Inc., 5.38%, 08/15/12	41,000	40,626	Centex Corp.		
Occidental Petroleum, 6.75%, 01/15/12	265,000	280,584	7.88%, 02/01/11	147,000	146,772
Ocean Energy, Inc., 7.25%, 10/01/11	578,000	616,387	7.50%, 01/15/12	59,000	58,735
Phillips Petroleum Co.					
8.75%, 05/25/10	354,000	385,784			

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Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

Principal Amount	Value	Principal Amount	Value
Corporate Bonds (continued)		Corporate Bonds (continued)	
Manufacturing (continued)		Manufacturing (continued)	
6.50%, 05/01/16	\$ 354,000	\$ 206,000	\$ 213,807
Cisco Systems, Inc., 5.50%, 02/22/16	767,000	Newell Rubbermaid, Inc., 4.00%, 05/01/10	88,000
Clorox Co., 4.20%, 01/15/10	313,000	313,000	306,927
Cooper Industries, Inc., 5.50%, 11/01/09	103,000	104,374	104,374
Cytec Industries, Inc., 6.00%, 10/01/15	162,000	161,898	161,898
D.R. Horton, Inc., 6.00%, 04/15/11	649,000	602,668	602,668
Dell Computer Corp., 7.10%, 04/15/28	206,000	218,926	218,926
Dover, Corp., 4.88%, 10/15/15	224,000	212,492	212,492
Dow Chemical, 6.00%, 10/01/12	590,000	604,784	604,784
Du Pont, 5.25%, 12/15/16	885,000	851,813	851,813
Emerson Electric Co. 4.50%, 05/01/13	1,250,000	1,207,495	1,207,495
6.00%, 08/15/32	83,000	83,636	83,636
Exelon Corp. 4.90%, 06/15/15	413,000	384,576	384,576
5.63%, 06/15/35	236,000	211,324	211,324
General Electric Capital Corp., 5.00%, 02/01/13	929,000	920,886	920,886
Goodrich Corp. 6.29%, 07/01/16	354,000	366,218	366,218
6.80%, 07/01/36	185,000	199,000	199,000
Harris Corp., 6.35%, 02/01/28	147,000	147,658	147,658
Hewlett Packard Co., 6.50%, 07/01/12	292,000	307,499	307,499
Honeywell International, Inc. 6.13%, 11/01/11	147,000	152,095	152,095
5.40%, 03/15/16	705,000	697,920	697,920
IBM Corp. 5.50%, 01/15/09	118,000	119,119	119,119
4.75%, 11/29/12	516,000	507,672	507,672
5.88%, 11/29/32	983,000	964,557	964,557
International Paper Co. 4.00%, 04/01/10	501,000	486,088	486,088
5.93%, 10/30/12	43,000	43,553	43,553
5.30%, 04/01/15	206,000	198,883	198,883
John Deere Capital Corp., 6.95%, 04/25/14	159,000	172,390	172,390
Johnson Controls, Inc. 5.25%, 01/15/11	177,000	177,081	177,081
4.88%, 09/15/13	177,000	173,038	173,038
Kimberly-Clark Corp., 5.63%, 02/15/12	295,000	298,444	298,444
Lennar Corp. 5.95%, 03/01/13	53,000	49,221	49,221
5.50%, 09/01/14	295,000	257,407	257,407
Lockheed Martin Corp. 7.65%, 05/01/16	177,000	199,005	199,005
6.15%, 09/01/36	354,000	357,814	357,814
Lubrizol Corp. 5.50%, 10/01/14	354,000	341,819	341,819
6.50%, 10/01/34	147,000	143,531	143,531
Masco Corp. 5.88%, 07/15/12	212,000	211,203	211,203
4.80%, 06/15/15	354,000	322,342	322,342
MDC Holdings, Inc., 5.50%, 05/15/13	147,000	138,179	138,179
Motorola, Inc. 7.63%, 11/15/10	159,000	168,832	168,832
			24,653,499
		Media (0.0%)	
		Embarq Corp., 7.08%, 06/01/16	133,000
		Viacom, Inc., 6.88%, 04/30/36	324,000
			460,530
		Metals & Mining (0.0%)	
		Alcoa, Inc., 5.87%, 02/23/22	625,000
		Mortgage-Backed (0.6%)(a)	
		Commercial Mortgage Pass Through Certificates, 4.98%, 05/10/43	8,820,000
			8,540,242
		Multiline Retail (0.1%)	
		Costco Wholesale Corp, 5.50%, 03/15/17	850,000
		850,000	831,618
		CVS Caremark Corp., 6.25%, 06/01/27	795,000
		795,000	770,452
		Yum! Brands, Inc., 8.88%, 04/15/11	118,000
			131,650
			1,733,720
		Oil, Gas & Consumable Fuels (0.3%)	
		Anadarko Petroleum Corp., 6.45%, 09/15/36	531,000
		531,000	522,769
		Canadian Natural Resources, 6.25%, 03/15/38	590,000
			569,155

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

<u>Principal Amount</u>	<u>Value</u>	<u>Principal Amount</u>	<u>Value</u>
Corporate Bonds (continued)		Corporate Bonds (continued)	
Oil, Gas & Consumable Fuels (continued)		Other Financial (continued)	
Consolidated Natural Gas, 6.25%, 11/01/11	\$ 451,000	Conocophillips, 5.50%, 04/15/13	\$ 324,000
Texas East Transmission Corp., 7.30%, 12/01/10	2,275,000	Countrywide Financial Corp., 5.63%, 07/15/09	560,000
Valero Energy Corp., 6.63%, 06/15/37	455,000	Countrywide Home Loan, 4.00%, 03/22/11	706,000
	<u>4,442,623</u>	Devon Financing Corp., 6.88%, 09/30/11	643,000
Other Financial (3.9%)		Duke Capital LLC, 6.75%, 02/15/32	177,000
Ace Ina Holdings, 5.88%, 06/15/14	560,000	ERP Operating Limited Partnership 5.25%, 09/15/14	472,000
AIG, 6.90%, 03/15/32	413,000	5.38%, 08/01/16	295,000
Allstate Corp. 6.13%, 02/15/12	254,000	General Electric Capital Corp. 4.63%, 09/15/09	634,000
5.00%, 08/15/14	295,000	3.75%, 12/15/09	826,000
6.13%, 12/15/32	118,000	5.50%, 04/28/11	413,000
5.55%, 05/09/35	88,000	5.88%, 02/15/12	59,000
5.95%, 04/01/36	118,000	6.00%, 06/15/12	263,000
American Express Centurion Bank, 4.38%, 07/30/09	400,000	4.88%, 03/04/15	619,000
American Express Co., 4.88%, 07/15/13	1,348,000	5.00%, 01/08/16	295,000
American General Corp., 7.50%, 07/15/25	147,000	5.40%, 02/15/17	585,000
American General Finance, 5.38%, 10/01/12	1,003,000	6.75%, 03/15/32	1,678,000
American International Group, Inc. 5.05%, 10/01/15	147,000	Genworth Financial, Inc. 5.75%, 06/15/14	88,000
6.25%, 05/01/36	236,000	6.50%, 06/15/34	206,000
Ameritech Capital Funding, 6.45%, 01/15/18	88,000	Glaxosmithkline PLC, 5.38%, 04/15/34	201,000
Associates Corp. of North America, 6.95%, 11/01/18	339,000	Goldman Sachs Group, Inc. 3.88%, 01/15/09	590,000
Axa Financial, Inc., 7.00%, 04/01/28	133,000	6.65%, 05/15/09	413,000
Bae Systems Holdings, Inc., 4.75%, 08/15/10	236,000	6.60%, 01/15/12	103,000
Bear Stearns Co., Inc. 5.70%, 11/15/14	369,000	5.25%, 04/01/13	664,000
5.30%, 10/30/15	177,000	5.25%, 10/15/13	870,000
4.65%, 07/02/18	354,000	5.13%, 01/15/15	664,000
Berkley Corp., 5.13%, 09/30/10	103,000	5.35%, 01/15/16	1,077,000
Berkshire Hathaway, Inc. 4.13%, 01/15/10	826,000	5.75%, 10/01/16	1,000,000
4.85%, 01/15/15	354,000	6.13%, 02/15/33	1,150,000
Boeing Capital Corp., 6.10%, 03/01/11	50,000	Harley Davidson Funding, 3.63%, 12/15/08	354,000
BP Capital Markets America, 4.20%, 06/15/18	147,000	Hartford Financial Services Group 4.75%, 03/01/14	118,000
Bunge International Ltd., 5.10%, 07/15/15	88,000	6.10%, 10/01/41	59,000
Caterpillar Financial Services Corp. 4.50%, 06/15/09	206,000	Heinz (H.J.) Finance Co. 6.00%, 03/15/12	350,000
5.05%, 12/01/10	590,000	6.75%, 03/15/32	88,000
5.50%, 03/15/16	295,000	Household Finance Corp. 4.75%, 05/15/09	767,000
CIT Group, Inc. 3.88%, 11/03/08	460,000	7.00%, 05/15/12	811,000
4.75%, 12/15/10	201,000	HSBC Finance Corp. 4.75%, 04/15/10	354,000
5.13%, 09/30/14	251,000	5.25%, 04/15/15	265,000
5.40%, 01/30/16	177,000	5.00%, 06/30/15	501,000
5.85%, 09/15/16	1,150,000	Infinity Property & Casualty, 5.50%, 02/18/14	118,000
6.00%, 04/01/36	206,000	ING Sec Life Institutional Fund, 4.25%, 01/15/10	1,180,000
CitiFinancial Credit Co., 10.00%, 05/15/09	59,000	International Lease Finance Corp. 3.50%, 04/01/09	295,000
		5.00%, 04/15/10	590,000
		Istar Financial, Inc., 5.65%, 09/15/11	254,000
		Jefferies Group, Inc., 6.25%, 01/15/36	177,000
			158,535

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	<u>Principal Amount</u>		<u>Value</u>		<u>Principal Amount</u>		<u>Value</u>
Corporate Bonds (continued)				Corporate Bonds (continued)			
Other Financial (continued)				Other Financial (continued)			
John Deere Capital Corp. 4.88%, 03/16/09	\$		354,000	\$		88,000	\$ 85,194
4.40%, 07/15/09			383,000			336,000	334,313
John Hancock Financial Services, Inc., 5.63%, 12/01/08		59,000	59,470	Travelers Property Casualty Corp., 6.38%, 03/15/33		192,000	190,805
Kern River Funding Corp., 4.89%, 04/30/18		80,133	79,503	UnitedHealth Group 5.38%, 03/15/16		295,000	287,091
Lehman Brothers Holdings, Inc. 4.25%, 01/27/10		457,000	442,616	5.80%, 03/15/36		708,000	657,881
7.88%, 08/15/10		57,000	60,126	Verizon Global Funding Corp. 7.25%, 12/01/10		537,000	570,456
4.80%, 03/13/14		737,000	685,556	6.88%, 06/15/12		295,000	314,492
Marsh & McLennan Cos., Inc. 6.25%, 03/15/12		103,000	105,723	7.38%, 09/01/12		522,000	568,334
5.75%, 09/15/15		543,000	524,441	4.38%, 06/01/13		369,000	349,032
Mellon Financial Corp. 6.40%, 05/14/11		265,000	274,785	4.90%, 09/15/15		590,000	562,005
5.00%, 12/01/14		265,000	253,036	7.75%, 12/01/30		1,190,000	1,376,458
MetLife, Inc. 6.13%, 12/01/11		640,000	663,087	5.85%, 09/15/35		118,000	112,724
5.50%, 06/15/14		265,000	266,056	WellPoint, Inc. 5.00%, 12/15/14		1,036,000	986,227
5.70%, 06/15/35		659,000	608,933	5.25%, 01/15/16		324,000	309,713
Monumental Global Funding II, 4.38%, 07/30/09		295,000	292,900	5.95%, 12/15/34		118,000	108,770
Morgan Stanley 5.05%, 01/21/11		1,030,000	1,018,030	Western & Southern Finance, 5.75%, 07/15/33		147,000	132,774
6.60%, 04/01/12		501,000	520,334	Willis Group North America, Inc., 5.63%, 07/15/15		177,000	168,645
5.30%, 03/01/13		664,000	653,526				59,745,977
4.75%, 04/01/14		590,000	554,199	Pharmaceuticals (0.3%)			
5.45%, 01/09/17		2,655,000	2,560,193	Bristol-Myers Squibb Co., 5.25%, 08/15/13		1,425,000	1,412,581
7.25%, 04/01/32		324,000	357,412	Eli Lilly & Co., 5.20%, 03/15/17		1,000,000	972,351
National Rural Utilities 4.75%, 03/01/14		324,000	307,997	Schering-Plough Corp., 5.30%, 12/01/13		1,400,000	1,390,602
8.00%, 03/01/32		159,000	189,348	Teva Pharmaceutical Finance LLC, 6.15%, 02/01/36		142,000	134,919
New York Life Insurance, 5.88%, 05/15/33		200,000	194,442				3,910,453
Nisource Finance Corp., 5.25%, 09/15/17		260,000	241,311	Real Estate Investment Trusts (REITs) (0.4%)			
Nissan Motor Acceptance, 4.63%, 03/08/10		307,000	303,825	Avalonbay Communities, Inc., 5.50%, 01/15/12		765,000	764,827
NLV Financial Corp., 7.50%, 08/15/33		74,000	77,495	Avalonbay Communities, Inc., 6.63%, 09/15/11		88,000	91,491
Pemex Project Funding Master 9.13%, 10/13/10		628,000	694,254	Boston Properties, Inc., 5.00%, 06/01/15		590,000	549,784
7.38%, 12/15/14		369,000	405,749	Brandywine Operating Partners, 5.63%, 12/15/10		180,000	179,690
5.75%, 12/15/15		767,000	767,471	Camden Property Trust, 5.00%, 06/15/15		147,000	133,937
6.63%, 06/15/35		324,000	333,874	Colonial Properties Trust, 6.25%, 06/15/14		455,000	454,214
Progressive Corp., 6.25%, 12/01/32		162,000	157,193	Developers Diversified Realty Corp., 5.38%, 10/15/12		295,000	287,355
Prudential Financial, Inc. 5.10%, 09/20/14		295,000	284,380	Duke Realty Corp., 5.25%, 01/15/10		177,000	176,481
5.75%, 07/15/33		147,000	135,343	Health Care Property Investors, Inc. 6.45%, 06/25/12		56,000	57,527
Residential Capital Corp. 6.13%, 11/21/08		590,000	528,050	6.00%, 11/15/13		177,000	175,763
6.88%, 06/30/15		531,000	428,783	6.00%, 01/30/17		472,000	450,764
RLI Corp., 5.95%, 01/15/14		118,000	119,101	Hospitality Properties Trust, 6.75%, 02/15/13		745,000	769,660
SLM Corp., 5.38%, 05/15/14		1,091,000	952,105	HRPT Properties Trust Corp., 5.75%, 02/15/14		177,000	172,401
Sprint Capital Corp. 6.13%, 11/15/08		501,000	504,687	Liberty Property Limited Partnership, 7.25%, 03/15/11		38,000	39,566
6.38%, 05/01/09		221,000	224,439				
8.38%, 03/15/12		1,215,000	1,337,758				
Textron Financial Corp., 4.60%, 05/03/10		355,000	354,214				

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

<u>Principal Amount</u>	<u>Value</u>	<u>Principal Amount</u>	<u>Value</u>
Corporate Bonds (continued)		Corporate Bonds (continued)	
Real Estate Investment Trusts (REITs) (continued)		Service Companies (continued)	
Prologis, 5.25%, 11/15/10	\$ 472,000	\$ 590,000	\$ 552,773
Simon Property Group Limited Partnership	236,000	J Paul Getty Trust Corp., 5.88%, 10/01/33	295,000
4.60%, 06/15/10	231,480	JC Penney Corp., Inc., 8.00%, 03/01/10	749,000
5.10%, 06/15/15	531,000	Johnson & Johnson, 4.95%, 05/15/33	663,000
6.10%, 05/01/16	413,000	Kohl's Corp., 6.30%, 03/01/11	50,000
Vordano Realty Limited Partnership,	206,000	Kroger Co.	
5.60%, 02/15/11	205,807	6.80%, 04/01/11	201,000
Washington Real Estate Investment		6.20%, 06/15/12	236,000
Trust Corp., 5.25%, 01/15/14	118,000	7.50%, 04/01/31	257,000
Westfield Capital Corp., 5.13%,	153,000	Limited Brands, Inc., 6.13%, 12/01/12	147,000
11/15/14	144,405	Lowe's Cos., Inc., 6.50%, 03/15/29	236,000
	6,379,669	May Department Stores Co., 5.75%, 07/15/14	442,000
Real Estate Management & Development (0.0%)		Medtronic, Inc., 4.38%, 09/15/10	186,000
Duke Realty LP, 4.63%, 05/15/13	765,000	Merck & Co., Inc.	
Service Companies (2.1%)		4.75%, 03/01/15	354,000
Abbott Laboratories		6.40%, 03/01/28	74,000
5.40%, 09/15/08	147,000	5.95%, 12/01/28	162,000
3.50%, 02/17/09	118,000	News America Holdings, Inc.	
5.88%, 05/15/16	481,000	9.25%, 02/01/13	118,000
Amgen, Inc., 4.00%, 11/18/09	280,000	5.30%, 12/15/14	767,000
AOL Time Warner, Inc.		8.00%, 10/17/16	118,000
6.88%, 05/01/12	911,000	7.28%, 06/30/28	77,000
6.88%, 06/15/18	176,000	6.20%, 12/15/34	245,000
7.63%, 04/15/31	777,000	6.40%, 12/15/35	177,000
7.70%, 05/01/32	932,000	Omnicom Group, Inc., 5.90%, 04/15/16	177,000
Baxter International, Inc., 4.63%, 03/15/15	77,000	Oracle Corp., 5.25%, 01/15/16	572,000
Belo Corp., 8.00%, 11/01/08	86,000	Pfizer, Inc., 4.65%, 03/01/18	265,000
Comcast Corp.		Pharmacia Corp., 6.60%, 12/01/28	177,000
6.20%, 11/15/08	280,000	Principal Life Global, 5.25%, 01/15/13(c)	879,000
6.88%, 06/15/09	472,000	Quest Diagnostic, Inc., 5.45%, 11/01/15	324,000
5.85%, 01/15/10	864,000	Safeway, Inc.	
8.38%, 03/15/13	236,000	6.50%, 03/01/11	236,000
5.90%, 03/15/16	413,000	5.80%, 08/15/12	206,000
6.50%, 01/15/17	1,013,000	5.63%, 08/15/14	177,000
9.46%, 11/15/22	118,000	Science Applications International, 5.50%, 07/01/33	177,000
7.05%, 03/15/33	295,000	Target Corp.	
5.65%, 06/15/35	586,000	10.00%, 01/01/11	66,000
6.50%, 11/15/35	100,000	6.35%, 01/15/11	124,000
6.45%, 03/15/37	342,000	7.00%, 07/15/31	174,000
Cox Communications, Inc.		6.35%, 11/01/32	313,000
7.75%, 11/01/10	145,000	Tele-Communications, Inc., 9.80%, 02/01/12	307,000
7.13%, 10/01/12	295,000	Time Warner, Inc., 5.88%, 11/15/16	700,000
5.45%, 12/15/14	354,000	Viacom, Inc.	
5.50%, 10/01/15	383,000	5.63%, 08/15/12	590,000
CVS Corp., 4.00%, 09/15/09	118,000	6.25%, 04/30/16	649,000
Donnelley (R.R.) & Sons Co.		7.88%, 07/30/30	80,000
4.95%, 04/01/14	118,000	5.50%, 05/15/33	118,000
6.13%, 01/15/17	700,000	Wal-Mart Stores, Inc.	
Eli Lilly & Co.		6.88%, 08/10/09	820,000
6.00%, 03/15/12	295,000	4.13%, 07/01/10	413,000
7.13%, 06/01/25	118,000	4.13%, 02/15/11	383,000
Federated Department Stores			
6.63%, 04/01/11	631,000		
6.90%, 04/01/29	147,000		
Gannett Co., 6.38%, 04/01/12	236,000		
Genentech, Inc.			
4.40%, 07/15/10	165,000		
5.25%, 07/15/35	88,000		
Home Depot, Inc.			
5.25%, 12/16/13	1,180,000		

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	<u>Principal Amount</u>		<u>Value</u>		<u>Shares or Principal Amount</u>		<u>Value</u>		
Corporate Bonds (continued)				Corporate Bonds (continued)					
Service Companies (continued)				Transportation (continued)					
7.55%, 02/15/30	\$	118,000	\$	135,349	5.38%, 06/01/33	\$	62,000	\$	53,116
5.25%, 09/01/35		708,000		620,903	6.25%, 05/01/34		236,000		226,047
Walt Disney Co.					United Parcel Service, Inc.				
6.38%, 03/01/12		139,000		145,523	8.38%, 04/01/20		118,000		148,055
6.20%, 06/20/14		413,000		431,532	8.38%, 04/01/30		177,000		226,603
Waste Management, Inc.					United Technologies Corp.				
7.38%, 08/01/10		147,000		155,586	6.35%, 03/01/11		398,000		416,667
6.38%, 11/15/12		206,000		213,774	5.40%, 05/01/35		442,000		413,999
7.00%, 07/15/28		162,000		167,202					5,172,994
Wyeth					Wireless Telecommunication Services (0.1%)				
5.50%, 02/01/14		678,000		674,206	Rogers Wireless, Inc., 7.25%,				
5.50%, 02/15/16		634,000		621,073	12/15/12		875,000		926,449
6.50%, 02/01/34		206,000		211,507					
6.00%, 02/15/36(c)		250,000		240,441	Total Corporate Bonds (Cost \$396,923,965)				392,773,334
				31,541,481					
Telephones (0.6%)					Mortgage-Backed Obligations (1.4%)				
AT&T Wireless Services, Inc.					Banks (1.4%)				
8.13%, 05/01/12		44,000		48,790	Bear Stern Adjustable Rate Mortgage				
8.75%, 03/01/31		321,000		406,401	Loan, 6.01%, 06/25/47(a)		2,716,043		2,678,596
BellSouth Corp.					First Union National Bank				
4.20%, 09/15/09		354,000		348,599	Commercial Mortgage Trust,				
6.00%, 10/15/11		838,000		858,513	7.20%, 10/15/32		4,500,000		4,742,479
5.20%, 09/15/14		501,000		487,640	Merrill Lynch Mortgage Investors				
6.55%, 06/15/34		177,000		180,629	Trust, 5.40%, 09/25/35(a)		6,619,206		6,524,087
6.00%, 11/15/34		501,000		482,293	Wachovia Bank Commercial				
Cingular Wireless LLC, 7.13%,					Mortgage Trust, 5.93%,				
12/15/31		413,000		445,906	06/15/49(a)		7,500,000		7,570,368
Embarq Corp., 6.74%, 06/01/13		767,000		797,474	Total Mortgage-Backed Obligations (Cost \$21,072,644)				21,515,530
France Telecom, 8.50%, 03/01/31		407,000		523,122					
GTE Corp.					Municipal Bonds (0.1%)				
6.84%, 04/15/18		206,000		219,709	Diversified Financial Services (0.1%)				
6.94%, 04/15/28		147,000		152,774	City of Dallas, 5.25%, 02/15/24		708,000		693,486
SBC Communications, Inc.					Illinois State Taxable Pension,				
4.13%, 09/15/09		737,000		725,008	5.10%, 06/01/33		1,005,000		941,916
5.30%, 11/15/10		383,000		386,388	Total Municipal Bonds (Cost \$1,663,851)				1,635,402
6.25%, 03/15/11		475,000		488,785					
5.88%, 08/15/12		425,000		435,021	Sovereign Bonds (3.0%)				
5.10%, 09/15/14		1,003,000		970,558	Canada (0.6%)				
5.63%, 06/15/16		295,000		292,495	Government of Canada, 5.25%,				
6.15%, 09/15/34		811,000		801,710	11/05/08		962,000		971,714
Vodafone Group PLC, 6.15%,					Ontario Province				
02/27/37		590,000		566,158	5.50%, 10/01/08		206,000		207,945
				9,617,973	4.38%, 02/15/13		428,000		414,367
Transportation (0.3%)					Province of British Columbia, 4.30%,				
Burlington Northern Santa Fe Corp.					05/30/13		159,000		152,739
6.75%, 07/15/11		215,000		226,634	Province of Manitoba				
7.95%, 08/15/30		206,000		238,835	7.50%, 02/22/10		295,000		315,080
CSX Corp.					5.00%, 02/15/12		1,475,000		1,488,321
6.25%, 10/15/08		619,000		624,949	Province of Nova Scotia, 5.13%,				
6.75%, 03/15/11		133,000		138,152	01/26/17		885,000		886,623
5.50%, 08/01/13		507,000		498,001	Province of Ontario				
Norfolk Southern Corp.					4.50%, 02/03/15		667,000		645,541
6.75%, 02/15/11		964,000		1,007,311	4.75%, 01/19/16		295,000		288,086
5.59%, 05/17/25		84,000		77,114	Quebec Province				
7.25%, 02/15/31		270,000		294,003	5.00%, 07/17/09		3,185,000		3,215,356
Southwest Airlines Corp., 5.13%,					4.60%, 05/26/15		354,000		342,907
03/01/17		147,000		135,457	7.50%, 09/15/29		578,000		719,305
TTX Co., 4.90%, 03/01/15		221,000		214,185					9,647,984
Union Pacific Corp.									
3.63%, 06/01/10		242,000		233,866					

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	<u>Principal Amount</u>	<u>Value</u>
Sovereign Bonds (continued)		
Chile (0.0%)		
Republic of Chile, 5.50%, 01/15/13	\$ 177,000	\$ 179,974
China (0.0%)		
People's Republic of China, 4.75%, 10/29/13	295,000	286,405
Germany (0.2%)		
KFW International Finance		
3.25%, 03/30/09	531,000	522,949
4.13%, 10/15/14	708,000	686,698
4.38%, 07/21/15	1,445,000	1,384,550
Landwirtsch. Rentenbank, 4.88%, 02/14/11	885,000	893,391
		3,487,588
Iceland (0.0%)		
Kaupthing Bank, 7.13%, 05/19/16	354,000	357,267
Italy (0.3%)		
Republic of Italy		
3.25%, 05/15/09	1,003,000	986,199
4.38%, 06/15/13	560,000	553,242
4.50%, 01/21/15	938,000	905,152
4.75%, 01/25/16	413,000	403,852
6.88%, 09/27/23	251,000	280,596
5.38%, 06/15/33	841,000	818,882
		3,947,923
Luxembourg (0.1%)		
European Investment Bank		
3.38%, 03/16/09	944,000	931,645
4.63%, 05/15/14	895,000	875,307
		1,806,952
Mexico (0.2%)		
Banco Nacional de Comercio Exterior, 3.88%, 01/21/09	59,000	57,525
United Mexican States		
6.38%, 01/16/13	1,143,000	1,201,864
6.75%, 09/27/34	2,046,000	2,225,025
		3,484,414
Norway (0.1%)		
Eksportsfinans		
4.75%, 12/15/08	413,000	414,512
5.50%, 05/25/16	383,000	392,794
		807,306
Poland (0.0%)		
Republic of Poland, 5.00%, 10/19/15	224,000	221,224
Republic of Korea (0.2%)		
Bank of Korea Corp.		
4.63%, 03/16/10	413,000	411,242
5.13%, 02/14/11	354,000	353,631
Korea Development Bank, 4.75%, 07/20/09	885,000	878,783
Korea Development Bank, 5.75%, 09/10/13	118,000	118,483
Republic of Korea, 4.25%, 06/01/13	708,000	665,499
		2,427,638
Senegal (0.1%)		
Inter-American Development Bank, 6.80%, 10/15/25	413,000	474,952

	<u>Principal Amount</u>	<u>Value</u>
Sovereign Bonds (continued)		
South Africa (0.0%)		
Republic of South Africa, 6.50%, 06/02/14	\$ 206,000	\$ 216,815
Spain (0.1%)		
Telefonica Emisiones Sau, 6.42%, 06/20/16	1,770,000	1,816,293
Sweden (0.4%)		
Swedish Export Credit Corp., 4.88%, 09/29/11	5,899,000	5,926,112
United States (0.7%)		
European Investment Bank, 5.00%, 02/08/10	8,849,000	8,975,930
International Bank for Reconstruction & Development, 7.63%, 01/19/23	973,000	1,226,899
Province of British Columbia, 5.38%, 10/29/08	236,000	238,302
		10,441,131
Venezuela (0.0%)		
Andina de Fomento Corp., 6.88%, 03/15/12	236,000	250,009
Total Sovereign Bonds (Cost \$45,694,001)		45,779,987

U.S. Government Agency Long-Term Obligations (61.6%)

Federal Home Loan Bank, 5.25%, 06/05/17	10,000,000	10,188,770
Federal Home Loan Mortgage Corp.		
4.88%, 02/17/09 – 11/15/13	12,205,000	12,276,799
5.75%, 03/15/09	14,886,000	15,153,397
5.25%, 05/21/09	16,933,000	17,148,523
4.25%, 07/15/09	1,363,000	1,359,107
6.63%, 09/15/09	634,000	660,211
5.13%, 07/15/12	6,091,000	6,225,635
5.00%, 07/15/14 – 12/14/18	7,019,000	6,977,967
4.38%, 07/17/15	7,214,000	6,974,228
4.75%, 11/17/15	9,002,000	8,900,241
6.75%, 09/15/29	557,000	664,297
6.25%, 07/15/32	1,245,000	1,414,508
Pool #1G1945, 5.72%, 05/01/37	10,659,228	10,737,683
Pool #1G2652, 5.74%, 04/01/37(a)	5,157,076	5,114,429
Pool #1J1593, 5.74%, 04/01/37(a)	10,536,459	10,642,591
Pool #1J1594, 5.89%, 04/01/37(a)	11,248,770	11,331,399
Pool #A10212, 6.50%, 06/01/33	32,295	33,037
Pool #A14012, 6.50%, 11/01/32	100,935	103,338
Pool #A16201, 7.00%, 08/01/29	27,033	28,115
Pool #A16419, 6.50%, 11/01/33	59,364	60,727
Pool #A16522, 6.50%, 12/01/33	402,890	412,145
Pool #A17177, 6.50%, 12/01/33	38,365	39,246
Pool #A17262, 6.50%, 12/01/33	173,390	177,373
Pool #A18212, 7.00%, 11/01/29	257,934	268,262
Pool #A21356, 6.50%, 04/01/34	267,197	272,830
Pool #A22067, 6.50%, 05/01/34	338,904	346,049
Pool #A24301, 6.50%, 05/01/34	164,846	168,321
Pool #A24988, 6.50%, 07/01/34	155,959	159,247
Pool #A31989, 6.50%, 04/01/35	94,042	95,845
Pool #A33015, 5.00%, 08/01/35	2,342,605	2,238,282
Pool #A33137, 6.50%, 01/01/35	87,074	88,910
Pool #A36407, 5.00%, 08/01/35	308,597	294,855
Pool #A36609, 5.00%, 08/01/35	5,642,533	5,391,255

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

		<u>Principal Amount</u>			<u>Value</u>			<u>Principal Amount</u>			<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)						U.S. Government Agency Long-Term Obligations (continued)					
Pool #A36646, 5.00%, 08/01/35	\$	15,505,635	\$	14,815,124	Pool #A53039, 6.50%, 10/01/36	\$	448,481	\$	456,610		
Pool #A36973, 5.00%, 08/01/35		410,880		392,583	Pool #A53040, 5.50%, 10/01/36		1,237,874		1,212,269		
Pool #A37135, 5.50%, 09/01/35		4,458,685		4,371,252	Pool #A53219, 6.50%, 10/01/36		555,051		565,112		
Pool #A37533, 4.50%, 09/01/35		293,944		273,116	Pool #A53286, 5.50%, 10/01/36		1,605,969		1,572,751		
Pool #A37534, 5.00%, 09/01/35		4,336,457		4,143,342	Pool #A53632, 6.00%, 10/01/36		1,148,488		1,150,060		
Pool #A37567, 5.00%, 09/01/35		354,555		338,765	Pool #A54580, 4.50%, 04/01/36		513,159		490,307		
Pool #A38074, 5.00%, 10/01/35		769,480		735,212	Pool #A55587, 5.50%, 12/01/36		452,137		442,785		
Pool #A38255, 5.50%, 10/01/35		3,712,330		3,639,533	Pool #B10210, 5.50%, 10/01/18		430,490		429,222		
Pool #A38531, 5.50%, 10/01/35		4,474,252		4,386,514	Pool #B10650, 5.00%, 11/01/18		238,909		234,848		
Pool #A38667, 5.50%, 10/01/35		3,291,951		3,227,397	Pool #B10653, 5.50%, 11/01/18		326,228		325,969		
Pool #A38817, 6.50%, 05/01/35		27,237		27,726	Pool #B11186, 4.50%, 12/01/18		5,664,580		5,466,881		
Pool #A39258, 5.00%, 11/01/35		210,754		201,368	Pool #B11548, 5.50%, 12/01/18		118,221		117,873		
Pool #A39490, 5.00%, 11/01/35		379,917		362,998	Pool #B12214, 5.00%, 02/01/19		360,016		353,534		
Pool #A39759, 5.50%, 11/01/35		252,017		247,075	Pool #B12737, 4.50%, 03/01/19		498,671		480,465		
Pool #A39892, 5.00%, 11/01/35		274,821		262,582	Pool #B12908, 5.50%, 03/01/19		183,525		183,184		
Pool #A40141, 6.50%, 11/01/35		187,355		190,947	Pool #B13147, 5.00%, 01/01/19		620,450		609,903		
Pool #A40182, 5.00%, 12/01/35		388,676		371,367	Pool #B13430, 5.50%, 04/01/19		158,192		157,897		
Pool #A40268, 5.00%, 12/01/35		309,110		295,344	Pool #B13600, 5.50%, 04/01/19		110,606		110,400		
Pool #A40376, 5.50%, 12/01/35		241,485		236,749	Pool #B13671, 5.00%, 04/01/19		138,361		135,869		
Pool #A41041, 5.00%, 12/01/35		661,591		632,128	Pool #B14236, 5.00%, 05/01/19		419,616		412,060		
Pool #A41326, 5.50%, 01/01/36		1,261,291		1,236,558	Pool #B14288, 5.50%, 12/01/19		182,374		182,034		
Pool #A41354, 5.50%, 01/01/36		8,375,138		8,210,905	Pool #B14668, 5.00%, 01/01/20		609,186		597,300		
Pool #A41548, 7.00%, 01/01/36		365,884		377,955	Pool #B15013, 5.00%, 06/01/19		256,001		251,391		
Pool #A41864, 5.00%, 01/01/36		318,743		304,549	Pool #B15071, 6.00%, 06/01/17		323,900		328,749		
Pool #A42298, 4.50%, 01/01/36		431,362		400,796	Pool #B15172, 4.50%, 06/01/19		344,843		332,253		
Pool #A42305, 5.50%, 01/01/36		1,962,495		1,921,903	Pool #B15396, 5.50%, 06/01/19		171,167		170,848		
Pool #A42332, 5.50%, 01/01/36		436,916		428,348	Pool #B15503, 5.00%, 07/01/19		237,693		233,413		
Pool #A43452, 5.50%, 03/01/36		203,481		199,272	Pool #B15717, 5.00%, 07/01/19		359,559		353,085		
Pool #A43644, 6.50%, 03/01/36		175,638		178,821	Pool #B15759, 4.50%, 07/01/19		502,125		483,793		
Pool #A43672, 6.50%, 02/01/36		116,644		118,758	Pool #B15872, 5.00%, 07/01/19		160,830		157,934		
Pool #A43757, 5.50%, 03/01/36		2,373,040		2,323,955	Pool #B16087, 6.00%, 08/01/19		187,357		189,757		
Pool #A43861, 5.50%, 03/01/36		5,169,383		5,062,459	Pool #B16626, 5.00%, 09/01/19		996,846		978,896		
Pool #A44534, 5.00%, 04/01/36		263,799		251,704	Pool #B16648, 5.00%, 09/01/19		194,942		191,431		
Pool #A44743, 5.00%, 04/01/36		222,156		212,263	Pool #B16657, 5.00%, 09/01/19		226,321		222,245		
Pool #A46279, 5.00%, 07/01/35		770,036		735,744	Pool #B16826, 5.00%, 10/01/19		314,829		309,160		
Pool #A46671, 5.00%, 08/01/35		265,698		253,866	Pool #B16985, 5.00%, 10/01/19		141,635		139,085		
Pool #A46718, 4.50%, 08/01/35		1,174,819		1,091,574	Pool #B17371, 5.00%, 12/01/19		339,309		333,199		
Pool #A46935, 6.50%, 09/01/35		172,761		176,073	Pool #B17624, 5.00%, 01/01/20		430,965		423,205		
Pool #A47036, 4.50%, 09/01/35		370,394		344,148	Pool #B17982, 4.00%, 03/01/20		223,245		209,904		
Pool #A47039, 5.00%, 09/01/35		3,811,181		3,641,458	Pool #B18170, 5.00%, 04/01/20		205,893		201,876		
Pool #A47055, 4.50%, 09/01/35		4,613,325		4,286,433	Pool #B18276, 4.50%, 04/01/20		5,404,751		5,203,210		
Pool #A47682, 6.50%, 11/01/35		885,551		902,529	Pool #B18437, 5.50%, 05/01/20		162,449		161,970		
Pool #A47750, 5.00%, 11/01/35		2,708,706		2,588,079	Pool #B18939, 4.50%, 03/01/20		257,147		247,558		
Pool #A47753, 5.00%, 11/01/35		3,328,312		3,180,092	Pool #B19226, 4.00%, 04/01/20		56,833		53,436		
Pool #A48303, 7.00%, 02/01/36		191,420		197,654	Pool #B19236, 4.00%, 04/01/20		47,126		44,420		
Pool #A48700, 4.50%, 05/01/36		173,730		161,336	Pool #B19414, 5.00%, 06/01/20		399,205		391,416		
Pool #A48735, 5.50%, 05/01/36		535,885		524,800	Pool #B19624, 4.50%, 07/01/20		240,631		231,658		
Pool #A48911, 5.50%, 05/01/36		758,943		743,245	Pool #B19642, 4.50%, 08/01/20		983,410		946,739		
Pool #A48976, 5.50%, 05/01/36		6,997,065		6,852,337	Pool #B19834, 4.50%, 08/01/20		373,423		359,499		
Pool #A49637, 5.00%, 06/01/36		1,044,034		996,169	Pool #C00351, 8.00%, 07/01/24		2,994		3,174		
Pool #A49653, 5.50%, 06/01/36		27,299,289		26,734,629	Pool #C00566, 7.50%, 12/01/27		11,754		12,330		
Pool #A49960, 7.00%, 06/01/36		62,647		64,687	Pool #C00676, 6.50%, 11/01/28		65,828		67,606		
Pool #A50139, 6.50%, 06/01/36		294,165		299,497	Pool #C00678, 7.00%, 11/01/28		16,236		16,885		
Pool #A50313, 5.50%, 07/01/36		658,342		644,725	Pool #C00836, 7.00%, 07/01/29		6,788		7,060		
Pool #A50714, 5.50%, 07/01/36		332,687		325,806	Pool #C00921, 7.50%, 02/01/30		8,534		8,927		
Pool #A50832, 5.50%, 07/01/36		974,826		954,662	Pool #C01051, 8.00%, 09/01/30		16,965		17,977		
Pool #A51069, 5.00%, 08/01/36		266,751		254,522	Pool #C01103, 7.50%, 12/01/30		7,533		7,798		
Pool #A51078, 5.50%, 08/01/36		342,857		335,765	Pool #C01106, 7.00%, 12/01/30		90,058		93,653		
Pool #A51250, 6.50%, 08/01/36		901,966		918,315	Pool #C01116, 7.50%, 01/01/31		7,138		7,467		
Pool #A51337, 6.50%, 08/01/36		279,934		285,008	Pool #C01172, 6.50%, 05/01/31		40,127		41,121		
Pool #A52253, 6.50%, 09/01/36		277,103		282,125	Pool #C01209, 8.00%, 06/01/31		3,068		3,251		

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	<u>Principal Amount</u>		<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)			
Pool #C01220, 6.50%, 09/01/31	\$ 10,604	\$	10,867
Pool #C01222, 7.00%, 09/01/31	14,395		14,945
Pool #C01244, 6.50%, 10/01/31	60,956		62,466
Pool #C01271, 6.50%, 12/01/31	19,016		19,487
Pool #C01305, 7.50%, 12/01/31	8,016		8,378
Pool #C01310, 6.50%, 03/01/32	104,514		107,003
Pool #C01343, 6.50%, 04/01/32	92,220		94,416
Pool #C01345, 7.00%, 04/01/32	62,797		65,103
Pool #C01351, 6.50%, 05/01/32	59,887		61,313
Pool #C01364, 6.50%, 06/01/32	61,617		63,084
Pool #C01370, 8.00%, 04/01/32	13,881		14,714
Pool #C01381, 8.00%, 05/01/32	67,909		71,972
Pool #C01385, 6.50%, 08/01/32	85,952		87,999
Pool #C01396, 6.50%, 09/01/32	140,933		144,289
Pool #C01404, 6.50%, 10/01/32	341,038		349,158
Pool #C01806, 7.00%, 01/01/34	122,822		126,806
Pool #C01851, 6.50%, 04/01/34	255,324		260,707
Pool #C18271, 7.00%, 11/01/28	12,243		12,732
Pool #C30265, 6.50%, 08/01/29	13,689		14,046
Pool #C31282, 7.00%, 09/01/29	1,329		1,382
Pool #C31285, 7.00%, 09/01/29	15,281		15,893
Pool #C32914, 8.00%, 11/01/29	6,111		6,474
Pool #C36306, 7.00%, 02/01/30	7,431		7,728
Pool #C36429, 7.00%, 02/01/30	9,558		9,940
Pool #C37436, 8.00%, 01/01/30	9,692		10,268
Pool #C37703, 7.50%, 04/01/30	8,444		8,833
Pool #C41561, 8.00%, 08/01/30	4,553		4,825
Pool #C43550, 7.00%, 10/01/30	12,758		13,267
Pool #C43967, 8.00%, 10/01/30	52,705		55,847
Pool #C44017, 7.50%, 10/01/30	1,706		1,784
Pool #C44535, 7.50%, 11/01/30	5,630		5,890
Pool #C44957, 8.00%, 11/01/30	10,067		10,667
Pool #C44978, 7.00%, 11/01/30	2,263		2,354
Pool #C46932, 7.50%, 01/01/31	13,346		13,961
Pool #C47287, 7.50%, 02/01/31	8,007		8,376
Pool #C48206, 7.50%, 03/01/31	16,196		16,942
Pool #C48851, 7.00%, 03/01/31	10,042		10,425
Pool #C52136, 7.00%, 05/01/31	15,484		16,076
Pool #C52685, 6.50%, 05/01/31	33,460		34,288
Pool #C53324, 7.00%, 06/01/31	18,527		19,234
Pool #C53589, 6.50%, 06/01/31	97,406		99,819
Pool #C54792, 7.00%, 07/01/31	77,193		80,141
Pool #C54897, 6.50%, 07/01/31	63,277		64,844
Pool #C55071, 7.50%, 07/01/31	894		934
Pool #C56769, 8.00%, 08/01/31	11,226		11,898
Pool #C58215, 6.50%, 09/01/31	3,150		3,228
Pool #C58362, 6.50%, 09/01/31	27,838		28,527
Pool #C58647, 7.00%, 10/01/31	3,455		3,587
Pool #C58694, 7.00%, 10/01/31	27,527		28,578
Pool #C58961, 6.50%, 10/01/31	498,738		511,092
Pool #C60012, 7.00%, 11/01/31	8,645		8,975
Pool #C60991, 6.50%, 11/01/31	12,603		12,915
Pool #C61105, 7.00%, 12/01/31	11,296		11,727
Pool #C61298, 8.00%, 11/01/31	16,715		17,715
Pool #C62218, 7.00%, 01/01/32	20,242		21,015
Pool #C63171, 7.00%, 01/01/32	40,484		42,030
Pool #C64121, 7.50%, 02/01/32	19,774		20,667
Pool #C64668, 6.50%, 03/01/32	21,178		21,683
Pool #C65466, 6.50%, 03/01/32	136,315		139,560
Pool #C65717, 7.50%, 04/01/32	11,352		11,842
Pool #C66088, 6.50%, 04/01/32	16,600		16,995

	<u>Principal Amount</u>		<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)			
Pool #C66191, 6.50%, 04/01/32	\$ 33,529	\$	34,328
Pool #C66192, 6.50%, 04/01/32	16,275		16,662
Pool #C66744, 7.00%, 04/01/32	3,909		4,052
Pool #C66758, 6.50%, 05/01/32	424,161		434,260
Pool #C66916, 7.00%, 05/01/32	38,138		39,538
Pool #C66919, 6.50%, 05/01/32	5,253		5,378
Pool #C67097, 6.50%, 05/01/32	9,167		9,385
Pool #C67235, 7.00%, 05/01/32	109,264		113,277
Pool #C67259, 7.00%, 05/01/32	4,303		4,461
Pool #C67313, 6.50%, 05/01/32	2,418		2,476
Pool #C67996, 6.50%, 06/01/32	13,562		13,885
Pool #C68290, 7.00%, 06/01/32	20,574		21,330
Pool #C68300, 7.00%, 06/01/32	82,298		85,320
Pool #C68307, 6.50%, 06/01/32	3,947		4,183
Pool #C68988, 7.50%, 07/01/32	4,713		4,917
Pool #C69908, 7.00%, 08/01/32	101,763		105,501
Pool #C69951, 6.50%, 08/01/32	38,292		39,204
Pool #C70211, 7.00%, 08/01/32	61,694		63,959
Pool #C71089, 7.50%, 09/01/32	23,705		24,728
Pool #C71403, 6.50%, 07/01/32	64,010		65,595
Pool #C72160, 7.50%, 10/01/32	8,372		8,734
Pool #C72361, 6.50%, 06/01/32	33,442		34,271
Pool #C72497, 6.50%, 06/01/32	20,357		20,862
Pool #C73984, 6.50%, 12/01/32	13,470		13,790
Pool #C74006, 6.50%, 08/01/32	16,126		16,510
Pool #C77531, 6.50%, 02/01/33	106,785		109,327
Pool #C90559, 7.00%, 05/01/22	119,509		124,125
Pool #D60780, 8.00%, 06/01/25	5,638		5,975
Pool #D64617, 8.00%, 10/01/25	39,248		41,588
Pool #D82854, 7.00%, 10/01/27	6,406		6,661
Pool #E00282, 6.50%, 03/01/09	34,317		34,973
Pool #E00394, 7.50%, 09/01/10	35,789		36,580
Pool #E00507, 7.50%, 09/01/12	3,309		3,413
Pool #E00677, 6.00%, 06/01/14	111,710		113,315
Pool #E00802, 7.50%, 02/01/15	55,715		57,762
Pool #E00938, 7.00%, 01/01/16	24,263		25,143
Pool #E00975, 6.00%, 05/01/16	76,279		77,428
Pool #E00985, 6.00%, 06/01/16	42,546		43,187
Pool #E00987, 6.50%, 06/01/16	36,272		37,229
Pool #E00996, 6.50%, 07/01/16	4,585		4,706
Pool #E01083, 7.00%, 11/01/16	7,926		8,210
Pool #E01095, 6.00%, 01/01/17	16,957		17,211
Pool #E01127, 6.50%, 02/01/17	26,828		27,526
Pool #E01137, 6.00%, 03/01/17	25,634		26,018
Pool #E01138, 6.50%, 03/01/17	13,520		13,868
Pool #E01139, 6.00%, 04/01/17	114,196		115,905
Pool #E01140, 6.00%, 05/01/17	101,069		102,581
Pool #E01156, 6.50%, 05/01/17	38,441		39,418
Pool #E01157, 6.00%, 06/01/17	70,632		71,688
Pool #E01186, 5.50%, 08/01/17	222,981		223,118
Pool #E01205, 6.50%, 08/01/17	28,937		29,669
Pool #E01311, 5.50%, 02/01/18	2,319,616		2,320,081
Pool #E01344, 4.50%, 04/01/18	140,704		135,913
Pool #E01488, 5.00%, 10/01/18	150,943		148,411
Pool #E01538, 5.00%, 12/01/18	987,069		970,377
Pool #E01604, 5.50%, 03/01/19	174,295		173,782
Pool #E69050, 6.00%, 02/01/13	40,204		40,779
Pool #E72896, 7.00%, 10/01/13	20,299		20,980
Pool #E81394, 7.50%, 10/01/15	16,016		16,655
Pool #E81396, 7.00%, 10/01/15	1,656		1,716
Pool #E82132, 7.00%, 01/01/16	4,668		4,838

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	<u>Principal Amount</u>		<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)			
Pool #E82815, 6.00%, 03/01/16	\$ 19,973	\$	20,274
Pool #E83046, 7.00%, 04/01/16	2,981		3,090
Pool #E83231, 6.00%, 04/01/16	5,634		5,718
Pool #E83233, 6.00%, 04/01/16	14,659		14,879
Pool #E83355, 6.00%, 05/01/16	21,004		21,318
Pool #E83636, 6.00%, 05/01/16	34,590		35,108
Pool #E83933, 6.50%, 05/01/16	1,262		1,294
Pool #E84097, 6.50%, 12/01/15	5,050		5,184
Pool #E84236, 6.50%, 06/01/16	9,235		9,473
Pool #E84912, 6.50%, 08/01/16	20,481		21,007
Pool #E85117, 6.50%, 08/01/16	12,581		12,904
Pool #E85387, 6.00%, 09/01/16	40,733		41,343
Pool #E85800, 6.50%, 10/01/16	8,475		8,693
Pool #E86182, 6.00%, 11/01/16	6,476		6,573
Pool #E86533, 6.00%, 12/01/16	12,683		12,873
Pool #E86746, 5.50%, 12/01/16	103,185		102,881
Pool #E86995, 6.50%, 01/01/17	36,799		37,745
Pool #E87291, 6.50%, 01/01/17	44,297		45,437
Pool #E87446, 6.50%, 01/01/17	8,727		8,939
Pool #E87584, 6.00%, 01/01/17	14,508		14,725
Pool #E88055, 6.50%, 02/01/17	72,407		74,169
Pool #E88076, 6.00%, 02/01/17	11,650		11,823
Pool #E88106, 6.50%, 02/01/17	45,395		46,499
Pool #E88134, 6.00%, 03/01/17	3,611		3,665
Pool #E88474, 6.00%, 03/01/17	24,824		25,192
Pool #E88729, 6.00%, 04/01/17	17,610		17,872
Pool #E88768, 6.00%, 03/01/17	66,640		67,638
Pool #E89149, 6.00%, 04/01/17	29,838		30,281
Pool #E89151, 6.00%, 04/01/17	24,931		25,301
Pool #E89203, 6.50%, 04/01/17	11,710		11,995
Pool #E89217, 6.00%, 04/01/17	15,692		15,925
Pool #E89222, 6.00%, 04/01/17	118,430		120,188
Pool #E89347, 6.00%, 04/01/17	5,221		5,298
Pool #E89496, 6.00%, 04/01/17	27,296		27,701
Pool #E89530, 6.00%, 05/01/17	69,947		70,986
Pool #E89746, 6.00%, 05/01/17	162,039		164,444
Pool #E89788, 6.00%, 05/01/17	15,918		16,155
Pool #E89909, 6.00%, 05/01/17	26,379		26,771
Pool #E89924, 6.50%, 05/01/17	74,875		76,697
Pool #E90194, 6.00%, 06/01/17	19,771		20,065
Pool #E90227, 6.00%, 06/01/17	15,925		16,161
Pool #E90313, 6.00%, 06/01/17	8,637		8,765
Pool #E90591, 5.50%, 07/01/17	97,413		97,431
Pool #E90594, 6.00%, 07/01/17	60,353		61,249
Pool #E90645, 6.00%, 07/01/17	114,145		115,840
Pool #E90667, 6.00%, 07/01/17	16,014		16,252
Pool #E93476, 5.00%, 01/01/18	186,339		183,330
Pool #E96459, 5.00%, 05/01/18	80,093		78,732
Pool #E97335, 5.00%, 07/01/18	1,548,335		1,522,015
Pool #E97366, 5.00%, 07/01/18	438,899		431,439
Pool #E97702, 5.00%, 07/01/18	578,820		568,980
Pool #E98207, 5.00%, 04/01/18	59,100		58,095
Pool #E98258, 5.00%, 07/01/18	255,725		251,378
Pool #E99426, 5.00%, 09/01/18	170,032		167,141
Pool #E99498, 5.00%, 09/01/18	177,072		174,062
Pool #E99579, 5.00%, 09/01/18	134,456		132,170
Pool #E99673, 5.00%, 10/01/18	78,188		76,859
Pool #E99675, 5.00%, 10/01/18	817,916		804,012
Pool #E99869, 5.00%, 06/01/18	98,237		96,651
Pool #G01108, 7.00%, 04/01/30	5,699		5,927
Pool #G01133, 6.50%, 07/01/30	43,910		45,096

	<u>Principal Amount</u>		<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)			
Pool #G01217, 7.00%, 03/01/31	\$ 73,863	\$	76,812
Pool #G01309, 7.00%, 08/01/31	19,358		20,098
Pool #G01311, 7.00%, 09/01/31	121,089		125,923
Pool #G01315, 7.00%, 09/01/31	4,619		4,803
Pool #G01355, 6.50%, 02/01/32	560,629		574,517
Pool #G01391, 7.00%, 04/01/32	192,315		199,993
Pool #G01433, 6.50%, 07/01/32	31,583		32,335
Pool #G01443, 6.50%, 08/01/32	214,823		219,938
Pool #G01444, 6.50%, 08/01/32	219,363		224,797
Pool #G01449, 7.00%, 07/01/32	138,094		143,607
Pool #G01536, 7.00%, 03/01/33	101,338		104,625
Pool #G01741, 6.50%, 10/01/34	188,687		193,180
Pool #G01867, 5.00%, 08/01/35	5,995,233		5,728,247
Pool #G01890, 4.50%, 10/01/35	746,436		693,545
Pool #G01947, 7.00%, 05/01/35	161,528		167,460
Pool #G01959, 5.00%, 12/01/35	3,549,698		3,391,619
Pool #G02045, 4.50%, 10/01/35	268,982		249,923
Pool #G02186, 5.00%, 05/01/36	19,467,293		18,600,358
Pool #G02220, 4.50%, 01/01/36	229,097		212,864
Pool #G02267, 6.50%, 08/01/36	1,979,546		2,015,427
Pool #G02342, 5.00%, 10/01/36	1,542,757		1,472,027
Pool #G02375, 6.50%, 09/01/36	1,059,362		1,078,564
Pool #G08023, 6.50%, 11/01/34	291,253		297,393
Pool #G08064, 6.50%, 04/01/35	192,536		196,227
Pool #G08072, 5.00%, 08/01/35	4,323,514		4,130,975
Pool #G08073, 5.50%, 08/01/35	2,528,896		2,479,305
Pool #G08088, 6.50%, 10/01/35	991,485		1,010,493
Pool #G08095, 5.50%, 11/01/35	761,627		746,692
Pool #G08105, 5.50%, 01/01/36	9,230,922		9,049,908
Pool #G08109, 4.50%, 11/01/35	383,004		355,865
Pool #G08111, 5.50%, 02/01/36	6,778,612		6,638,403
Pool #G08116, 5.50%, 03/01/36	1,315,425		1,288,217
Pool #G08130, 6.50%, 05/01/36	335,155		341,230
Pool #G08134, 5.50%, 06/01/36	758,962		743,263
Pool #G08139, 5.50%, 07/01/36	1,557,641		1,525,422
Pool #G08141, 6.50%, 07/01/36	1,299,657		1,323,214
Pool #G10399, 6.50%, 07/01/09	11,368		11,452
Pool #G10749, 6.00%, 10/01/12	78,513		79,903
Pool #G10940, 6.50%, 11/01/11	14,212		14,483
Pool #G11001, 6.50%, 03/01/15	40,880		41,991
Pool #G11003, 7.50%, 04/01/15	2,948		3,059
Pool #G11130, 6.00%, 12/01/11	133,246		134,964
Pool #G11164, 7.00%, 05/01/15	9,835		10,183
Pool #G11207, 7.00%, 11/01/16	23,450		24,308
Pool #G11295, 5.50%, 09/01/17	148,724		148,751
Pool #G11399, 5.50%, 04/01/18	218,512		218,710
Pool #G11409, 6.00%, 05/01/17	155,792		158,124
Pool #G11434, 6.50%, 01/01/18	42,724		43,822
Pool #G11458, 6.00%, 09/01/17	53,957		54,734
Pool #G11480, 5.00%, 11/01/18	787,519		774,132
Pool #G11531, 5.50%, 02/01/19	90,756		90,684
Pool #G11612, 6.00%, 04/01/14	83,040		83,979
Pool #G11720, 4.50%, 08/01/20	2,361,307		2,275,097
Pool #G11742, 5.00%, 07/01/20	1,058,238		1,039,183
Pool #G11827, 4.50%, 11/01/20	2,723,962		2,622,386
Pool #G11880, 5.00%, 12/01/20	923,209		905,195
Pool #G11972, 6.00%, 04/01/16	334,211		339,247
Pool #G11998, 4.50%, 04/01/21	1,223,469		1,177,846
Pool #G12205, 4.50%, 06/01/21	456,768		439,735
Pool #G12245, 6.00%, 07/01/21	190,596		193,004
Pool #G12310, 5.50%, 08/01/21	151,759		151,334

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	<u>Principal Amount</u>		<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)			
Pool #G12348, 6.00%, 08/01/21	\$ 390,174	\$	395,105
Pool #G12378, 4.50%, 09/01/21	266,388		256,455
Pool #G12412, 5.50%, 11/01/21	206,282		205,705
Pool #G18002, 5.00%, 07/01/19	178,286		175,075
Pool #G18005, 5.00%, 08/01/19	482,261		473,577
Pool #G18006, 5.50%, 08/01/19	162,301		161,999
Pool #G18007, 6.00%, 07/01/19	83,444		84,513
Pool #G18009, 5.00%, 09/01/19	854,929		839,535
Pool #G18022, 5.50%, 11/01/19	339,522		338,890
Pool #G18025, 5.00%, 12/01/19	885,977		853,631
Pool #G18043, 4.00%, 03/01/20	42,871		40,409
Pool #G18050, 4.00%, 04/01/20	232,407		218,519
Pool #G18062, 6.00%, 06/01/20	159,093		161,122
Pool #G18072, 4.50%, 09/01/20	951,795		916,303
Pool #G18096, 5.50%, 01/01/21	144,614		144,188
Pool #G18116, 4.50%, 02/01/21	194,694		187,434
Pool #G18122, 5.00%, 06/01/21	269,058		263,802
Pool #G18123, 5.50%, 06/01/21	540,059		538,549
Pool #J00183, 4.50%, 10/01/20	286,373		275,694
Pool #J00219, 4.50%, 10/01/20	849,924		818,230
Pool #J00629, 4.50%, 12/01/20	261,491		251,740
Pool #J00637, 4.50%, 12/01/20	2,283,562		2,198,409
Pool #J00718, 5.00%, 12/01/20	1,539,767		1,509,723
Pool #J00854, 5.00%, 01/01/21	734,754		720,418
Pool #J00855, 5.50%, 01/01/21	346,950		346,059
Pool #J00871, 5.00%, 01/01/21	358,346		351,354
Pool #J00935, 5.00%, 12/01/20	134,213		131,595
Pool #J01006, 4.50%, 01/01/21	187,903		180,896
Pool #J01049, 5.00%, 01/01/21	3,604,860		3,534,522
Pool #J01189, 5.00%, 02/01/21	217,225		212,982
Pool #J01256, 5.00%, 03/01/21	192,380		188,623
Pool #J01279, 5.50%, 02/01/21	341,365		340,410
Pool #J01414, 5.00%, 03/01/21	146,847		143,978
Pool #J01570, 5.50%, 04/01/21	209,925		209,307
Pool #J01576, 5.00%, 04/01/21	957,974		939,262
Pool #J01633, 5.50%, 04/01/21	956,159		953,485
Pool #J01757, 5.00%, 05/01/21	349,902		343,068
Pool #J01771, 5.00%, 05/01/21	273,839		268,490
Pool #J01833, 5.00%, 05/01/21	157,624		154,545
Pool #J01879, 5.00%, 05/01/21	322,103		315,811
Pool #J01980, 6.00%, 06/01/21	378,452		383,235
Pool #J02235, 4.50%, 07/01/20	224,174		215,814
Pool #J02325, 5.50%, 07/01/20	423,698		422,611
Pool #J02428, 4.00%, 08/01/20	5,802,993		5,456,215
Pool #J02438, 4.50%, 08/01/20	204,849		197,211
Pool #J02508, 4.50%, 09/01/20	287,133		276,426
Pool #J02527, 4.50%, 09/01/20	1,063,486		1,023,829
Pool #J02551, 4.50%, 09/01/20	145,359		139,938
Pool #J02664, 4.50%, 10/01/20	193,889		186,659
Pool #J03028, 5.50%, 07/01/21	333,124		332,192
Pool #J03074, 5.00%, 07/01/21	255,274		250,288
Pool #J05831, 4.50%, 11/01/20	186,467		179,514
Pool #J05986, 5.00%, 02/01/21	166,926		163,669
Pool #J06015, 5.00%, 05/01/21	330,269		323,817
Pool #M80898, 4.50%, 02/01/11	456,211		446,853
Pool #M80904, 4.50%, 03/01/11	298,183		290,250
Pool #M80917, 4.50%, 05/01/11	69,559		68,132
Pool #M80926, 4.50%, 07/01/11	292,278		286,282
Pool #M80934, 4.50%, 08/01/11	360,177		350,595
Pool #M80981, 4.50%, 07/01/12	143,335		139,973
Pool #M81009, 4.50%, 02/01/13	161,458		157,163

	<u>Principal Amount</u>		<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)			
Federal Home Loan Mortgage Corporation TBA			
6.00%, 10/11/37	\$ 61,300,000	\$	61,357,499
5.50%, 10/15/37	4,000,000		3,916,248
Federal National Mortgage Association			
2.50%, 06/15/08	9,934,000		9,779,586
4.50%, 10/15/08	239,000		239,627
4.88%, 04/15/09	14,231,000		14,320,911
5.38%, 08/15/09 – 11/15/11	14,703,000		15,003,293
6.63%, 09/15/09	18,104,000		18,852,456
5.13%, 04/15/11	4,796,000		4,897,675
4.38%, 03/15/13 – 10/15/15	11,736,000		11,562,779
4.63%, 10/15/14	1,779,000		1,758,020
5.00%, 04/15/15	1,628,000		1,643,324
Pool #255315, 4.00%, 07/01/19	239,033		225,243
Pool #256023, 6.00%, 12/01/35	7,469,968		7,481,143
Pool #256800, 6.00%, 07/01/37	985,745		987,219
Pool #256844, 6.00%, 08/01/37	996,007		997,496
Pool #256890, 6.00%, 09/01/37	998,245		991,652
Pool #256936, 6.00%, 09/01/37	1,500,000		1,488,750
Pool #560868, 7.50%, 02/01/31	5,596		5,852
Pool #607212, 7.50%, 10/01/31	114,374		119,606
Pool #607559, 6.50%, 11/01/31	5,061		5,188
Pool #607632, 6.50%, 11/01/31	1,377		1,411
Pool #656559, 6.50%, 02/01/33	305,485		312,867
Pool #661664, 7.50%, 09/01/32	111,186		116,052
Pool #694846, 6.50%, 04/01/33	43,785		44,584
Pool #709921, 5.00%, 06/01/18	85,006		83,559
Pool #735141, 5.50%, 01/01/35	9,774,946		9,574,540
Pool #748841, 5.00%, 06/01/22	63,438		62,181
Pool #750229, 6.50%, 10/01/33	265,398		270,241
Pool #788027, 6.50%, 09/01/34	220,484		225,194
Pool #788210, 5.50%, 02/01/21	879,106		877,199
Pool #804847, 4.50%, 01/01/35	348,852		323,813
Pool #811505, 5.50%, 10/01/20	53,671		53,566
Pool #811558, 5.50%, 03/01/21	886,981		885,254
Pool #811559, 5.50%, 05/01/21	780,531		778,839
Pool #811970, 4.50%, 02/01/20	111,002		106,894
Pool #818030, 6.00%, 04/01/37	960,728		962,165
Pool #822023, 5.50%, 07/01/20	56,542		56,432
Pool #825811, 5.50%, 09/01/20	19,521		19,483
Pool #826869, 5.50%, 08/01/20	929,862		928,052
Pool #829704, 5.50%, 10/01/20	74,705		74,559
Pool #830670, 5.50%, 12/01/20	38,408		38,333
Pool #832837, 5.50%, 09/01/20	853,219		851,558
Pool #835228, 5.50%, 08/01/20	19,463		19,426
Pool #837194, 5.50%, 02/01/21	42,091		42,009
Pool #838565, 5.50%, 10/01/20	872,275		870,576
Pool #838566, 5.50%, 10/01/20	35,873		35,804
Pool #839100, 5.50%, 11/01/20	29,557		29,500
Pool #839585, 5.50%, 09/01/20	91,645		91,467
Pool #840102, 5.50%, 10/01/20	811,455		809,875
Pool #840486, 5.00%, 01/01/22	98,766		96,809
Pool #840808, 5.50%, 11/01/20	26,662		26,610
Pool #841947, 5.50%, 10/01/20	35,660		35,590
Pool #843102, 5.50%, 10/01/20	22,852		22,807
Pool #845489, 5.50%, 06/01/21	23,255		23,205
Pool #847832, 5.50%, 11/01/20	40,465		40,387
Pool #847920, 5.50%, 11/01/20	897,611		895,863
Pool #866142, 5.50%, 01/01/21	93,226		93,024
Pool #867183, 5.50%, 02/01/21	108,521		108,286
Pool #868494, 6.00%, 04/01/36	345,102		345,677

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	<u>Principal Amount</u>		<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)			
Pool #870092, 5.50%, 08/01/21	\$ 24,548	\$	24,494
Pool #870296, 5.50%, 03/01/21	22,222		22,174
Pool #878120, 5.50%, 04/01/21	40,897		40,808
Pool #878121, 5.50%, 04/01/21	66,979		66,833
Pool #879115, 5.50%, 05/01/21	129,421		129,141
Pool #880950, 5.50%, 07/01/21	893,024		891,088
Pool #883922, 5.50%, 05/01/21	775,574		773,892
Pool #885440, 5.50%, 05/01/21	24,834		24,780
Pool #885844, 6.00%, 06/01/36	329,568		330,117
Pool #887050, 6.00%, 08/01/36	958,829		960,425
Pool #888077, 5.00%, 08/01/36	2,959,880		2,823,349
Pool #888233, 5.00%, 11/01/35	61,957,363		59,196,496
Pool #888268, 6.00%, 03/01/37	756,634		757,894
Pool #888635, 5.50%, 09/01/36	3,170,194		3,114,032
Pool #888638, 5.50%, 08/01/37	2,990,781		2,929,463
Pool #891595, 5.00%, 06/01/36	4,876,536		4,653,037
Pool #892370, 6.00%, 07/01/36	153,202		153,457
Pool #894126, 5.50%, 10/01/21	23,509		23,454
Pool #894441, 5.85%, 08/01/36(a)	10,021,967		10,125,241
Pool #894957, 6.50%, 08/01/36	854,220		869,895
Pool #896599, 5.50%, 08/01/21	58,346		58,219
Pool #896605, 5.50%, 08/01/21	35,194		35,117
Pool #898415, 6.00%, 10/01/36	241,412		241,814
Pool #899242, 5.00%, 03/01/22	39,444		38,662
Pool #899397, 5.50%, 04/01/37	996,744		976,309
Pool #899438, 5.50%, 06/01/22	891,347		889,278
Pool #899472, 5.00%, 06/01/22	121,537		119,128
Pool #899475, 5.00%, 06/01/22	740,457		725,780
Pool #899588, 5.50%, 06/01/37	990,794		970,480
Pool #899830, 6.00%, 08/01/37	1,996,946		1,999,932
Pool #901149, 6.00%, 08/01/36	1,996,506		1,999,830
Pool #901509, 5.00%, 12/01/21	70,570		69,189
Pool #901957, 5.50%, 10/01/36	99,482		97,459
Pool #902789, 5.50%, 11/01/21	843,322		841,493
Pool #903350, 5.00%, 10/01/21	67,758		66,432
Pool #904069, 6.00%, 11/01/36	955,607		957,198
Pool #905586, 5.50%, 12/01/21	881,953		880,040
Pool #906205, 5.50%, 01/01/22	30,702		30,631
Pool #906317, 5.50%, 01/01/22	51,914		51,793
Pool #906708, 5.00%, 12/01/21	786,621		771,231
Pool #907735, 6.00%, 12/01/36	1,579,762		1,582,393
Pool #908698, 6.50%, 10/01/36	1,772,220		1,804,560
Pool #909756, 6.50%, 02/01/37	3,336,887		3,398,119
Pool #910120, 6.00%, 03/01/37	333,265		333,764
Pool #911615, 5.50%, 05/01/37	992,126		971,785
Pool #912845, 5.00%, 04/01/22	95,199		93,337
Pool #912981, 5.00%, 03/01/22	145,425		142,542
Pool #913323, 5.50%, 04/01/22	27,404		27,341
Pool #913331, 5.50%, 05/01/22	83,049		82,856
Pool #913345, 6.00%, 05/01/37	980,281		981,747
Pool #913889, 5.50%, 03/01/22	887,490		885,565
Pool #914324, 5.00%, 03/01/22	43,226		42,369
Pool #914385, 5.50%, 03/01/22	27,727		27,663
Pool #914758, 5.00%, 04/01/22	702,759		688,830
Pool #915144, 5.00%, 04/01/22	1,003,906		984,008
Pool #915952, 5.50%, 04/01/37	991,886		971,550
Pool #916299, 6.00%, 04/01/37	999,061		1,000,555
Pool #916301, 6.00%, 04/01/37	1,133,764		1,135,460
Pool #917163, 5.00%, 06/01/22	143,315		140,474
Pool #917237, 6.00%, 04/01/37	998,110		999,602
Pool #917688, 5.00%, 04/01/22	117,628		115,297

	<u>Principal Amount</u>		<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)			
Pool #917810, 5.50%, 05/01/37	\$ 811,851	\$	795,206
Pool #918552, 5.00%, 06/01/22	1,017,581		997,411
Pool #918699, 5.00%, 06/01/22	757,584		742,568
Pool #918728, 6.00%, 06/01/37	998,927		1,000,421
Pool #919190, 6.50%, 06/01/37	708,338		721,264
Pool #919541, 6.00%, 06/01/37	999,051		1,000,545
Pool #922846, 6.50%, 11/01/36	848,065		863,627
Pool #923092, 5.00%, 03/01/22	675,617		662,226
Pool #923399, 6.00%, 06/01/37	950,947		952,369
Pool #928030, 6.00%, 01/01/37	664,317		665,423
Pool #928106, 5.50%, 02/01/22	1,646,984		1,643,161
Pool #936547, 5.50%, 04/01/37	994,514		974,124
Pool #936855, 6.00%, 07/01/37	992,606		994,091
Pool #937397, 5.50%, 06/01/37	3,890,434		3,810,672
Pool #937776, 6.50%, 06/01/37	2,354,974		2,397,947
Pool #939453, 5.00%, 06/01/22	987,569		967,994
Pool #939671, 6.50%, 06/01/37	734,604		748,008
Pool #939673, 5.50%, 06/01/22	209,887		209,400
Pool #939749, 6.50%, 06/01/37	1,890,678		1,925,179
Pool #939751, 6.00%, 07/01/37	999,042		1,000,536
Pool #940887, 6.00%, 06/01/37	999,011		1,000,505
Pool #940903, 5.00%, 06/01/22	99,567		97,594
Pool #941193, 6.00%, 06/01/37	999,092		1,000,586
Pool #941298, 6.50%, 06/01/37	962,616		980,182
Pool #941632, 5.00%, 06/01/22	120,512		118,123
Pool #941938, 6.00%, 07/01/37	996,650		998,140
Pool #943660, 6.00%, 07/01/37	998,934		1,000,428
Federal National Mortgage Association TBA			
5.50%, 10/15/35	51,200,000		50,144,000
5.00%, 10/15/36	64,000,000		61,040,000
Government National Mortgage Association TBA, 6.50%, 10/18/37	13,000,000		13,292,500
Government National Mortgage Association			
Pool #279461, 9.00%, 11/15/19	3,730		4,022
Pool #376510, 7.00%, 05/15/24	9,737		10,210
Pool #416538, 7.00%, 10/15/29	4,940		5,176
Pool #434505, 7.50%, 08/15/29	2,363		2,481
Pool #457801, 7.00%, 08/15/28	16,495		17,289
Pool #470643, 7.00%, 07/15/29	19,713		20,657
Pool #485879, 7.00%, 08/15/31	30,651		32,089
Pool #486019, 7.50%, 01/15/31	5,753		6,034
Pool #486921, 5.50%, 02/15/35	206,930		204,060
Pool #486936, 6.50%, 02/15/29	11,216		11,503
Pool #487053, 7.00%, 03/15/29	14,744		15,450
Pool #490258, 6.50%, 02/15/29	2,287		2,345
Pool #502969, 6.00%, 03/15/29	32,379		32,691
Pool #507396, 7.50%, 09/15/30	106,256		111,484
Pool #508473, 7.50%, 04/15/31	23,136		24,266
Pool #509099, 7.00%, 06/15/29	7,466		7,823
Pool #524269, 8.00%, 11/15/29	10,935		11,629
Pool #525561, 8.00%, 01/15/30	4,302		4,577
Pool #528589, 6.50%, 03/15/31	94,119		96,465
Pool #531352, 7.50%, 09/15/30	14,183		14,881
Pool #535388, 7.50%, 01/15/31	5,428		5,693
Pool #536334, 7.50%, 10/15/30	1,611		1,690
Pool #537406, 7.50%, 02/15/31	6,163		6,464
Pool #540659, 7.00%, 01/15/31	1,203		1,260
Pool #544470, 8.00%, 04/15/31	4,563		4,854
Pool #547948, 6.50%, 11/15/31	10,086		10,338
Pool #549742, 7.00%, 07/15/31	12,052		12,618
Pool #550991, 6.50%, 10/15/31	16,160		16,563

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	<u>Principal Amount</u>		<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)			
Pool #552474, 7.00%, 03/15/32	\$ 18,966	\$	19,857
Pool #552616, 7.00%, 06/15/32	102,747		107,571
Pool #552903, 6.50%, 11/15/32	542,939		556,204
Pool #552952, 6.00%, 12/15/32	95,455		96,280
Pool #553144, 5.50%, 04/15/33	338,650		334,398
Pool #553330, 6.00%, 06/15/33	213,698		215,462
Pool #555125, 7.00%, 09/15/31	5,322		5,572
Pool #555171, 6.50%, 12/15/31	4,945		5,068
Pool #564799, 6.00%, 03/15/34	843,702		850,041
Pool #568715, 7.00%, 05/15/32	85,292		89,297
Pool #570022, 7.00%, 07/15/32	167,679		175,552
Pool #571267, 7.00%, 10/15/31	4,887		5,116
Pool #572554, 6.50%, 09/15/31	236,153		242,040
Pool #572733, 6.00%, 07/15/33	45,354		45,729
Pool #573916, 6.00%, 11/15/33	191,760		193,343
Pool #574837, 7.50%, 11/15/31	6,763		7,094
Pool #580972, 6.50%, 02/15/32	9,083		9,305
Pool #583645, 8.00%, 07/15/32	13,383		14,239
Pool #588192, 6.00%, 02/15/33	52,623		53,057
Pool #595077, 6.00%, 10/15/32	98,368		99,218
Pool #596657, 7.00%, 10/15/32	7,348		7,693
Pool #602102, 6.00%, 02/15/33	120,940		121,939
Pool #602461, 5.00%, 12/15/35	208,631		201,986
Pool #603520, 6.00%, 03/15/33	118,122		119,098
Pool #604243, 6.00%, 04/15/33	209,325		211,053
Pool #604788, 6.50%, 11/15/33	377,219		386,271
Pool #604875, 6.00%, 12/15/33	419,340		422,802
Pool #606308, 5.50%, 05/15/36	634,749		625,990
Pool #606314, 5.50%, 05/15/36	266,490		262,813
Pool #611526, 6.00%, 05/15/33	88,112		88,840
Pool #621856, 6.00%, 01/15/34	168,903		170,172
Pool #630038, 6.50%, 08/15/34	324,784		332,247
Pool #631924, 6.00%, 05/15/33	150,809		152,055
Pool #635306, 6.00%, 06/15/36	1,616,279		1,626,694
Pool #641734, 4.50%, 09/15/35	1,430,431		1,343,947
Pool #641779, 5.00%, 09/15/35	4,915,514		4,758,948
Pool #645035, 5.00%, 07/15/35	247,090		239,220
Pool #646799, 4.50%, 07/15/35	245,603		230,753
Pool #648439, 5.00%, 01/15/36	422,007		408,327
Pool #649454, 5.50%, 09/15/35	1,939,658		1,913,865
Pool #649510, 5.50%, 10/15/35	2,937,415		2,898,354
Pool #649513, 5.50%, 10/15/35	3,624,015		3,575,823
Pool #650712, 5.00%, 01/15/36	552,055		534,159
Pool #652207, 5.50%, 03/15/36	3,521,595		3,472,999
Pool #652539, 5.00%, 05/15/36	271,876		263,063
Pool #653598, 5.50%, 05/15/36	936,100		923,183
Pool #655457, 6.00%, 05/15/36	290,896		292,784
Pool #655519, 5.00%, 05/15/36	521,292		504,392
Pool #656666, 6.00%, 06/15/36	1,486,997		1,496,580
Pool #657912, 6.50%, 08/15/36	486,027		496,908
Pool #781014, 6.00%, 04/15/29	31,210		31,518
Pool #781124, 7.00%, 12/15/29	57,415		60,172
Pool #781287, 7.00%, 05/15/31	34,263		35,894
Pool #781319, 7.00%, 07/15/31	10,885		11,399
Pool #781328, 7.00%, 09/15/31	31,474		32,972
Pool #781380, 7.50%, 12/15/31	9,738		10,140
Pool #781401, 7.50%, 02/15/32	27,142		28,473
Pool #781429, 8.00%, 03/15/32	25,485		27,111
Pool #781431, 7.00%, 04/15/32	122,540		128,290
Pool #781478, 7.50%, 03/15/32	17,131		17,975
Pool #781481, 7.50%, 01/15/32	53,754		56,403

	<u>Shares or Principal Amount</u>		<u>Value</u>
U.S. Government Agency Long-Term Obligations (continued)			
Pool #781688, 6.00%, 12/15/33	\$ 380,327	\$	383,538
Pool #781690, 6.00%, 12/15/33	161,309		162,686
Pool #781699, 7.00%, 12/15/33	61,303		64,185
Pool #781804, 6.00%, 09/15/34	564,190		568,363
Pool #781847, 6.00%, 12/15/34	511,630		515,325
Pool #781902, 6.00%, 02/15/35	523,663		527,385
Pool #781905, 5.00%, 04/15/35	1,217,849		1,179,212
Pool #781916, 6.50%, 03/15/32	613,836		628,933
Pool #781933, 6.00%, 06/15/35	92,570		93,207
Tennessee Valley Authority, 6.25%, 12/15/17	50,000		54,612
U.S. Treasury Bonds			
8.75%, 05/15/17	6,524,000		8,592,310
8.50%, 02/15/20	4,238,000		5,696,470
6.25%, 08/15/23	28,926,000		33,230,999
6.88%, 08/15/25	4,713,000		5,813,193
5.38%, 02/15/31	5,107,000		5,466,885
Total U.S. Government Agency Long-Term Obligations (Cost \$951,375,042)			947,563,867
U.S. Treasury Notes (16.2%)			
U.S. Treasury Notes			
3.13%, 10/15/08	15,782,000		15,637,737
4.88%, 10/31/08 – 08/15/16	16,260,000		16,485,585
4.75%, 02/15/10 – 02/15/37	46,795,000		47,455,777
4.50%, 05/15/10 – 02/15/36	105,452,000		106,200,501
4.63%, 02/29/12 – 02/15/17	22,662,000		22,967,222
4.25%, 09/30/12	7,000,000		7,006,566
4.00%, 11/15/12 – 02/15/15	6,396,000		6,234,672
4.13%, 05/15/15	9,348,000		9,150,813
6.38%, 08/15/27	14,592,000		17,315,466
Total U.S. Treasury Notes (Cost \$247,216,615)			248,454,339
Yankee Dollars (2.1%)			
Banks (0.5%)			
BSCH Issuances Ltd.			
7.63%, 11/03/09	2,714,000		2,852,911
7.63%, 09/14/10	59,000		63,166
HBOS PLC, 5.46%, 11/29/49	354,000		331,230
HSBC Bank USA, 7.50%, 07/15/09	563,000		589,204
Landwirtschaft Rentenbank, 5.25%, 07/15/11	350,000		356,976
National Bank of Australia, 8.60%, 05/19/10	177,000		193,916
Oesterreichische Kontrollbank AG, 4.88%, 02/16/16	350,000		344,458
Royal Bank of Scotland Group			
5.00%, 11/12/13	236,000		237,269
5.05%, 01/08/15	316,000		304,177
4.70%, 07/03/18	472,000		434,017
St. George Bank Ltd., 5.30%, 10/15/15	236,000		232,963
UBS AG Stamford CT, 5.88%, 07/15/16	1,121,000		1,158,551
Westpac Banking Corp., 4.63%, 06/01/18	147,000		136,046
			7,234,884

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	<u>Shares</u>	<u>Value</u>			
Yankee Dollars (continued)					
Consumer Goods (0.0%)					
Diageo Capital PLC, 7.25%, 11/01/09	\$ 350,000	\$ 365,321			
Electric Power (0.0%)					
Hydro Quebec Corp.					
8.40%, 01/15/22	220,000	284,346			
8.88%, 03/01/26	156,000	214,484			
Scottish Power, 5.81%, 03/15/25	118,000	113,276			
		612,106			
Energy Companies (0.2%)					
Canadian Natural Resources, 4.90%, 12/01/14	280,000	266,816			
EnCana Corp., 4.75%, 10/15/13	339,000	322,595			
Nexen, Inc.					
5.05%, 11/20/13	295,000	285,486			
5.20%, 03/10/15	350,000	333,809			
5.88%, 03/10/35	133,000	121,814			
Norsk Hydro AS, 6.36%, 01/15/09	271,000	276,278			
Petro-Canada, 5.95%, 05/15/35	271,000	256,675			
PTT Public Co. Ltd., 5.88%, 08/03/35	177,000	158,098			
Talisman Energy, Inc.					
7.25%, 10/15/27	133,000	141,027			
5.75%, 05/15/35	350,000	308,464			
Transocean Sedco Forex, Inc., 7.50%, 04/15/31	177,000	196,120			
		2,667,182			
Manufacturing (0.2%)					
Alcan, Inc.					
6.45%, 03/15/11	44,000	45,997			
4.50%, 05/15/13	372,000	354,187			
5.00%, 06/01/15	295,000	281,922			
5.75%, 06/01/35	206,000	188,969			
AstraZeneca PLC, 5.40%, 06/01/14	295,000	292,071			
Celulosa Arauco Constitucion SA, 5.13%, 07/09/13	177,000	172,915			
Codelco, Inc., 6.38%, 11/30/12	120,000	124,993			
Inco Ltd., 7.75%, 05/15/12	177,000	193,329			
Lafarge SA, 6.50%, 07/15/16	265,000	268,876			
Noranda, Inc., 6.20%, 06/15/35	177,000	171,567			
Placer Dome, Inc., 6.38%, 03/01/33	139,000	136,369			
Potash Corp. of Saskatchewan, Inc.					
7.75%, 05/31/11	41,000	44,103			
4.88%, 03/01/13	165,000	160,004			
Teck Cominco Ltd., 6.13%, 10/01/35	147,000	137,641			
Yara International Asa, 5.25%, 12/15/14	147,000	140,377			
		2,713,320			
Oil, Gas & Consumable Fuels (0.1%)					
ConocoPhillips Canada Corp., 5.63%, 10/15/16	365,000	363,588			
Enbridge, Inc., 5.60%, 04/01/17	1,000,000	967,222			
		1,330,810			
Other Financial (0.7%)					
Anadarko Finance Co., 6.75%, 05/01/11	118,000	123,353			
Anadarko Petroleum Corp., 7.50%, 05/01/31	298,000	324,538			
Apache Finance Canada, 4.38%, 05/15/15	487,000	448,066			
BHP Billiton Ltd., 4.80%, 04/15/13	236,000	230,009			
BHP Finance Corp., 6.42%, 03/01/26	80,000	81,136			
		4,872,176			
	<u>Shares</u>	<u>Value</u>			
Yankee Dollars (continued)					
Other Financial (continued)					
Brascan Corp., 5.75%, 03/01/10	\$ 180,000	\$ 183,890			
Bskyb Finance UK Ltd., 5.63%, 10/15/15			147,000	141,450	
ConocoPhillip, 6.40%, 08/15/11			124,000	129,356	
ConocoPhillip, 6.50%, 12/01/11			206,000	215,339	
CIT Group, Inc., 5.20%, 06/01/15			177,000	160,712	
Conoco Funding Co., 6.35%, 10/15/11			767,000	799,553	
Deutsche Bank Financial LLC., 5.38%, 03/02/15			177,000	173,363	
Deutsche Telekom International Finance					
5.25%, 07/22/13			737,000	721,489	
5.75%, 03/23/16			1,177,000	1,163,100	
8.25%, 06/15/30			369,000	451,716	
Diageo Capital PLC, 5.30%, 10/28/15			649,000	629,378	
Encana Holdings Finance Corp., 5.80%, 05/01/14			634,000	637,438	
Hanson Australia Funding, 5.25%, 03/15/13			265,000	253,744	
Inversiones CMPC SA, 4.88%, 06/18/13			177,000	171,149	
Montpelier RE Holdings, 6.13%, 08/15/13			74,000	73,429	
Oester Kontroll Bank, 4.50%, 03/09/15			236,000	228,045	
Telecom Italia Capital					
6.20%, 07/18/11			206,000	211,087	
5.25%, 11/15/13			590,000	572,594	
4.95%, 09/30/14			295,000	278,824	
5.25%, 10/01/15			940,000	892,368	
6.00%, 09/30/34			230,000	213,857	
UFJ Finance Aruba AEC, 6.75%, 07/15/13			354,000	366,393	
XL Capital Ltd., 5.25%, 09/15/14			779,000	745,887	
				10,621,263	
Service Companies (0.0%)					
British Sky Broadcasting Group PLC, 8.20%, 07/15/09			221,000	232,472	
Thomson Corp., 4.25%, 08/15/09			251,000	246,535	
TXU Energy Co., 6.15%, 11/15/13			189,000	192,555	
				671,562	
Telephones (0.3%)					
America Movil SA de CV					
5.75%, 01/15/15			295,000	293,431	
6.38%, 03/01/35			177,000	173,773	
British Telecom PLC					
8.35%, 12/15/10			1,280,000	1,409,211	
9.15%, 12/15/30			559,000	740,229	
France Telecom, 7.75%, 03/01/11			383,000	411,695	
Koninklijke KPN NV, 8.00%, 10/01/10			310,000	333,445	
Telefonos de Mexico SA, 5.50%, 01/27/15			236,000	231,132	
Vodafone Group PLC					
7.75%, 02/15/10			383,000	404,380	
5.00%, 12/16/13			664,000	638,635	
7.88%, 02/15/30			206,000	236,245	
				4,872,176	
	<u>Shares or Principal Amount</u>	<u>Value</u>			
Yankee Dollars (continued)					
Transportation (0.1%)					
Canadian National Railway Co.					
4.40%, 03/15/13	\$ 1,035,000	\$ 982,029			
6.90%, 07/15/28	242,000	256,114			
6.20%, 06/01/36	236,000	230,781			

See Accompanying Notes to Statements of Investments

Statement of Investments (Continued)
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

Qantas Airways, 6.05%, 04/15/16	177,000	175,718
		<u>1,644,642</u>

Total Yankee Dollars (Cost \$32,991,294) 32,733,266

Commercial Paper (9.8%)(d)

Diversified Financial Services (9.8%)

Amsterdam Funding Corp., 6.29%, 10/17/07	30,000,000	29,914,800
Atlantic Asset Security Corp., 6.34%, 10/10/07	11,000,000	10,980,200
Barton Capital Corp., 6.13%, 10/10/07	30,000,000	29,946,000
Ciesco LP, 6.19%, 10/17/07	30,000,000	29,915,400
Clipper Receivables Company, 6.34%, 10/10/07	30,000,000	29,946,000
Falcon Asset Securities Corp., 6.29%, 10/10/07	20,500,000	20,462,895

Total Commercial Paper (Cost \$151,194,788) 151,165,295

Repurchase Agreements (1.6%)

Nomura Securities, 4.99% dated 09/28/07, due 10/01/07, repurchase price \$23,959,913, collateralized by U.S. Government Agency Mortgages with a market value of \$24,428,953	23,949,954	23,949,954
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Total Investments
(Cost \$1,909,243,114) (e) — **123.7%** 1,902,703,108

Liabilities in excess of other assets — (23.7%) (364,722,002)

NET ASSETS — 100.0% **\$ 1,537,981,106**

- (a) Variable Rate Security. The rate reflected in the Statement of Investments is the rate in effect on September 30, 2007. The maturity date represents the actual maturity date.
- (b) Illiquid security.
- (c) Denotes a restricted security that may be resold without restriction to "qualified institutional buyers" as defined by Rule 144A under the Securities Act of 1933 and that the Fund has determined to be liquid under criteria established by the Fund's Board of Trustees.
- (d) The rate reflected in the Statement of Investments is the effective yield as of September 30, 2007.
- (e) See notes to statement of investments for tax unrealized appreciation (depreciation) of securities.

Statement of Securities Sold Short
September 30, 2007 (Unaudited)

NVIT Bond Index Fund

	Principal Amount		Value
U.S. Government Agency Long-Term Obligations Short Positions (10.6%)			
Federal National Mortgage Association TBA			
5.50%, 10/01/18	8,600,000	\$	8,578,500
6.50%, 10/01/32	13,400,000		13,642,875
5.00%, 10/15/35	64,000,000		61,040,000
5.00%, 11/15/36	56,000,000		53,392,528
6.00%, 10/15/37	12,500,000		12,515,625
Government National Mortgage Association TBA, 5.50%, 10/15/36			
	13,400,000		13,211,569
Total U.S. Government Agency Long-Term Obligations Short Positions (Proceeds \$163,711,156)			162,381,097
Total Securities Sold Short (Proceeds \$163,711,156) (a) — 10.6%			162,381,097

(a) See notes to statement of investments for tax unrealized appreciation (depreciation) of securities.

Notes to Statement of Investments

As of September 30, 2007, the following Funds had securities with the following value on loan:

Fund	Value of Loaned Securities	Value of Collateral
NVIT Nationwide Fund	\$ 25,392,325	\$ 25,985,879
Nationwide NVIT Growth Fund	4,208,730	4,227,202
Nationwide NVIT Government Bond Fund*	110,150,943	112,065,689
Nationwide NVIT Mid Cap Growth Fund	60,446,369	61,143,790
Van Kampen NVIT Comstock Value Fund	13,341,018	13,547,422
NVIT S&P 500 Index Fund	49,088,367	50,217,316
Van Kampen NVIT Multi Sector Bond Fund**	21,385,580	21,814,480
Nationwide Multi-Manager NVIT Small Cap Growth Fund	23,517,173	24,195,179
Gartmore NVIT Worldwide Leaders Fund	583,509	604,000
NVIT Mid Cap Index Fund	141,105,211	144,394,650
Nationwide NVIT Global Technology and Communications Fund	5,159,376	5,400,162
Nationwide NVIT Global Health Sciences Fund	3,287,727	3,337,038
Gartmore NVIT Emerging Markets Fund	5,407,097	5,634,701
NVIT International Value Fund	59,796,526	62,705,562
Nationwide NVIT U.S. Growth Leaders Fund	920,958	917,400

* Includes \$64,335,489 of collateral in the form of U.S. Government Securities, interest rates ranging from 0.00% to 8.00% and maturity dates ranging from 02/17/2009 to 2/15/2047.

** Includes \$16,271,573 of collateral in the form of U.S. Government Securities, interest rates ranging from 0.00% to 11.75% and maturity dates ranging from 12/15/2007 to 8/1/2047.

Notes to Statement of Investments (Continued)

As of September 30, 2007, the tax cost of securities and the breakdown of unrealized appreciation (depreciation) for each Fund was as follows:

Fund	Tax Cost of Securities	Unrealized Appreciation	Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)*
NVIT Nationwide Fund	\$ 1,936,551,495	\$127,783,511	\$ (30,158,783)	\$ 97,624,728
Nationwide NVIT Growth Fund	194,117,866	21,400,677	(1,679,682)	19,720,995
Nationwide NVIT Government Bond Fund	1,334,505,660	12,187,825	(2,716,808)	9,471,017
Nationwide Multi-Manager NVIT Small Company Fund	725,342,462	174,677,893	(45,484,218)	129,193,675
Nationwide NVIT Money Market Fund	2,204,660,184	-	-	-
Nationwide NVIT Money Market II Fund	253,104,508	-	-	-
J.P. Morgan NVIT Balanced Fund	196,974,154	17,991,068	(4,015,930)	13,975,138
Nationwide NVIT Mid Cap Growth Fund	482,520,964	87,951,459	(8,614,295)	79,337,164
Van Kampen NVIT Comstock Value Fund	430,814,351	42,592,944	(9,427,986)	33,164,958
Federated NVIT High Income Bond Fund	267,778,653	5,611,958	(5,743,308)	(131,350)
NVIT S&P 500 Index Fund	2,394,072,352	214,701,252	(75,513,878)	139,187,374
Van Kampen NVIT Multi Sector Bond Fund	256,667,208	9,846,426	(4,899,716)	4,946,710
Nationwide Multi-Manager NVIT Small Cap Value Fund	539,351,580	71,102,332	(46,234,966)	24,867,366
Nationwide Multi-Manager NVIT Small Cap Growth Fund	129,867,540	41,170,869	(2,419,141)	38,751,728
Gartmore NVIT Worldwide Leaders Fund	51,730,373	6,432,031	(365,645)	6,066,386
NVIT Mid Cap Index Fund	1,435,121,766	213,726,220	(60,580,838)	153,145,382
Nationwide NVIT Global Technology and Communications Fund	68,678,814	2,835,772	(577,894)	2,257,878
Nationwide NVIT Global Health Sciences Fund	55,244,707	5,354,447	(867,091)	4,487,356
Nationwide NVIT Nationwide Leaders Fund	29,095,591	777,345	(843,890)	(66,545)
Gartmore NVIT Emerging Markets Fund	316,976,330	159,093,409	(1,946,885)	157,146,524
Gartmore NVIT International Growth Fund	97,071,900	26,517,024	(754,309)	25,762,715
NVIT International Value Fund	507,670,913	48,405,889	(18,607,517)	29,798,372
Nationwide NVIT Investor Destinations Aggressive Fund	728,496,902	78,791,256	(1,908,760)	76,882,496
Nationwide NVIT Investor Destinations Moderately Aggressive Fund	2,128,134,932	192,188,459	(2,323,102)	189,865,357
Nationwide NVIT Investor Destinations Moderate Fund	2,805,901,817	181,941,589	(2,923,895)	179,017,694
Nationwide NVIT Investor Destinations Moderately Conservative Fund	767,793,265	29,764,842	-	29,764,842
Nationwide NVIT Investor Destinations Conservative Fund	302,131,056	4,993,624	(2,203)	4,991,421
Nationwide NVIT U.S. Growth Leaders Fund	56,866,188	5,016,743	(283,119)	4,733,624
Gartmore NVIT Global Utilities Fund	53,372,410	9,338,880	(642,603)	8,696,277
Nationwide NVIT Global Financial Services Fund	27,999,511	2,086,800	(976,382)	1,110,418
Gartmore NVIT Developing Markets Fund	391,519,513	138,402,157	(2,593,365)	135,808,792
American Funds NVIT Growth	149,476,485	10,291,398	-	10,291,398
American Funds NVIT Growth-Income	27,275,697	9,126	-	9,126
American Funds NVIT Global Growth	80,528,491	7,895,507	-	7,895,507
American Funds NVIT Asset Allocation	383,043,695	20,172,467	-	20,172,467
American Funds NVIT Bond	115,185,209	318,508	-	318,508
NVIT Bond Index	1,745,531,958	6,592,733	(11,802,680)	(5,209,947)
NVIT Enhanced Income	197,188,862	339,268	(118,140)	221,128
NVIT International Index	177,655,954	14,126,197	(2,513,436)	11,612,761
NVIT Small Cap Index	365,007,926	22,103,725	(31,224,701)	(9,120,976)

*The differences between the book-basis and tax-basis unrealized appreciation (depreciation) is attributable primarily to tax deferral of losses on wash sales.