

## NATIONWIDE VARIABLE INSURANCE TRUST

Gartmore NVIT Developing Markets Fund

### Supplement dated March 11, 2010 to the Prospectus dated May 1, 2009

*Capitalized terms and certain other terms used in this supplement, unless otherwise defined in this supplement, have the meanings assigned to them in the Prospectus.*

1. On March 11, 2010, the Board of Trustees of the Trust terminated Gartmore Global Partners as subadviser to the Fund, effective April 30, 2010, and approved the appointment of Baring International Investment Limited, effective May 3, 2010.
2. Effective May 3, 2010, the paragraph on page 6 of the Prospectus following "Subadviser" that relates to Gartmore Global Partners is deleted and replaced with the following:

**BARING INTERNATIONAL INVESTMENT LIMITED ("BARINGS"):** is the subadviser for the Fund. Barings is located at 155 Bishopsgate, London, England, United Kingdom. Barings is an indirect wholly-owned subsidiary of Massachusetts Mutual Life Insurance Company, and a direct subsidiary of Baring Asset Management Limited. Barings and its affiliates provide asset management services in developed and emerging equity and bond markets on behalf of institutional, retail and private clients worldwide.

3. Effective May 3, 2010, the information on page 7 of the Prospectus following "Portfolio Management" is deleted and replaced with the following:

James Syme and Paul Wimborne lead Barings' Global Emerging Equity Team and are primarily responsible for making investment decisions for the Fund.

Mr. Syme joined Barings in 2006 and is the head of Barings' Global Emerging Markets Team. Prior to joining Barings, Mr. Syme was a portfolio manager for nine years at SG Asset Management in London, England, and was Head of Global Emerging Markets Team for three years. Before joining SG Asset Management, Mr. Syme spent three years as an emerging markets portfolio manager at Henderson Investors.

Mr. Wimborne joined Barings as a portfolio manager in 2006. Prior to joining Barings, Mr. Wimborne was a portfolio manager at Insight Investments where he ran the Global Emerging Markets Fund for over three years. He was also responsible for stock selection and portfolio construction for the Asian Equity portfolios. Prior to working at Insight, Mr. Wimborne worked in the Global Equities team at Rothschild Asset Management covering the Latin American region.

4. Effective May 3, 2010, the name of the Fund shall be changed to the "NVIT Developing Markets Fund."
5. Shareholders of the Fund as of May 3, 2010 will receive an Information Statement shortly after that date as required under the Trust's Manager of Managers Exemptive Order with more detailed information about Barings.

**PLEASE RETAIN THIS SUPPLEMENT FOR FUTURE REFERENCE**