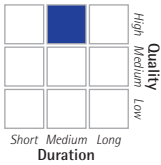


Nationwide Bond Fund

UNLESS OTHERWISE NOTED, ALL INFORMATION IS AS OF SEPT. 30, 2008, FOR CLASS A SHARES



Fund positioning is based on our own classifications. Please consult this Fund's prospectus for more information.

OBJECTIVE

Seeks as high a level of current income consistent with preserving capital.

PRINCIPAL STRATEGIES

Under normal circumstances, the Fund invests at least 80% of the value of its net assets in fixed-income securities that are investment grade, including corporate bonds, U.S. government securities and U.S. government agency securities. The Fund seeks to achieve its objective by investing in securities that the managers believe offer the highest level of expected income while simultaneously attempting to minimize the impact of market price fluctuations on the portfolio.

PORTFOLIO MANAGEMENT

Nationwide Asset Management, LLC, Subadviser

Gary S. Davis, CFA
Co-Portfolio Manager

Mabel C. Brown, CFA, CPA
Co-Portfolio Manager

IMPORTANT CONSIDERATIONS

While the Fund invests primarily in securities of the U.S. government and its agencies, the Fund's value is not guaranteed by these entities.

FUND FACTS

Class	Ticker	CUSIP
Class A	NBDAX	63867R100
Class B	GBDBX	63867R209
Class C	GBDCX	63867R308
Class R*	GBDRX	63867R506
Institutional*	GBDIX	63867R803

Minimum initial investment

Classes A, B, C	\$2,000
IRA: Classes A, B, C	\$1,000
Institutional Class	\$1,000,000

Total net assets (all classes)

\$83.7 million

*Class R and Institutional Class shares are available only to certain investors.

AVERAGE ANNUAL TOTAL RETURNS

	3 Mos	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception (3/1/80)
Class A at NAV	-1.85%	-2.28%	0.14%	2.74%	3.07%	4.24%	7.57%
Class A w/load	-6.06%	-6.45%	-4.10%	1.25%	2.18%	3.79%	7.41%
LB U.S. Aggregate Index ^{1,2}	-0.48%	0.64%	3.66%	4.15%	3.79%	5.20%	N/A
LB Govt./Credit Bond Index ¹	-1.63%	-0.67%	2.41%	3.60%	3.34%	5.00%	N/A

EXPENSE RATIOS (as of Oct. 31, 2007)

Gross annual Fund operating expenses	1.07%
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PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. Current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain performance information current to the most recent month-end, which may be higher or lower than the performance shown, please call 1-800-848-0920 or go to nationwidefunds.com.

Class A shares have up to a 4.25% front-end sales charge and a 0.25% 12b-1 fee. Investors may be able to reduce or eliminate front-end sales charges on Class A shares, based on investment size. Please consult the Fund's prospectus for more details.

Performance returns assume the reinvestment of all distributions. Returns for periods less than one year are not annualized. Returns prior to the creation of Class A shares (5/8/98) are based on the performance of the Fund's predecessor fund. Returns have been restated for sales charges, but not for Class A shares' fees. If these fees were reflected, returns would have been lower.

TOP HOLDINGS

	% of Portfolio
FNGT 7.30% 05/25/10	3.7
US T-NOTE 3.125% 08/31/13	3.6
FN 983668 6.00% 08/01/38	3.6
FHLMC 3.50% 07/01/18	3.0
US T-NOTE 4.625% 07/31/12	2.6
JP MORGAN CHASE VAR REPO	2.4
AMER HONDA 2.70% 10/01/08	2.4
FNMA 5.50% 05/25/23	2.3
FNMA 6.62% 06/01/16	2.3
JPMCC 6.26% 03/15/33	2.2

PORTFOLIO COMPOSITION

	% of Portfolio
Mortgage-Related	33.0
Corporate Bonds	29.2
Federal National Mortgage Association	13.0
Treasury Note	7.4
Yankee Dollar	6.8
Commercial Paper	5.9
Federal Home Loan Mortgage Corp.	3.0

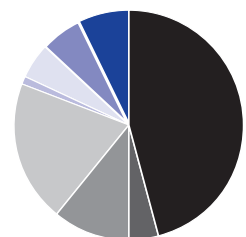
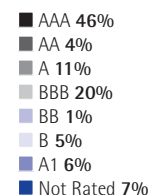
PORTFOLIO CHARACTERISTICS

Number of holdings	82
Average maturity (years)	7.3
Effective duration (years)	4.76
SEC 30-day yield	4.83%
Standard deviation (rolling 36 months)	2.8%
Average credit quality	A
Annual turnover (rolling 12 months)	69%

ASSET ALLOCATION

Fixed income	92%
Cash	8%

QUALITY DISTRIBUTION (Source: Standard & Poor's)



1. Market index performance is provided by a third-party source Nationwide Funds Group deems to be reliable (Zephyr StyleADVISOR®). Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses are reflected. Individuals cannot invest directly in an index.

2. Effective March 1, 2008, the Fund changed its benchmark from the Lehman Brothers Government Credit/Bond Index to the Lehman Brothers U.S. Aggregate Index.

Investing in mutual funds involves risk, including the possible loss of principal. There is no assurance that the investment objective of any fund will be achieved. Portfolio composition is subject to change at any time. The holdings are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities shown.

Investors should carefully consider a fund's investment objectives, risks, fees, charges and expenses before investing any money. To obtain this and other fund information, please call 1-800-848-0920 to request a prospectus, or download a prospectus at nationwidefunds.com. Please read it carefully before investing any money.

Nationwide Funds distributed by Nationwide Fund Distributors LLC (NFD), Member FINRA. NFD is a wholly owned subsidiary of Nationwide Financial Services, Inc. (NFS). Nationwide Asset Management, LLC is a wholly owned subsidiary of Nationwide Mutual Insurance Company. NFS and Nationwide Mutual Insurance Company are wholly owned by Nationwide Corporation.

PLEASE REFER TO "DEFINITIONS" ON BACK FOR DESCRIPTION OF FINANCIAL TERMS.

DEFINITIONS

Lehman Brothers (LB) Government/Credit Bond Index: An unmanaged index of U.S. government and investment-grade corporate bonds with at least one year to maturity; gives a broad look at how the prices of these securities have performed.

Lehman Brothers (LB) U.S. Aggregate Index: An unmanaged, market value-weighted index of investment-grade, fixed-rate debt issues (including government, corporate, asset-backed, and mortgage-backed securities with maturities of one year or more) that is generally representative of the bond market as a whole.

Average annual total returns are the annual compounded returns that would have produced the cumulative total return if Fund performance had been constant during the given period. **Duration** is an estimate of bond price sensitivity to changes in interest rates. The higher the duration, the greater the change (i.e., higher risk) in relation to interest-rate movements. **Standard deviation** is a statistical measure of risk. It reflects the extent to which an asset's rate of return may fluctuate from period to period.

Nationwide, the Nationwide Framemark, Nationwide Funds and On Your Side are federally registered service marks of Nationwide Mutual Insurance Company. Nationwide Funds Group is a service mark of Nationwide Mutual Insurance Company.

Nationwide Funds

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