

Nationwide Money Market Fund

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

OBJECTIVE

Seeks a high level of current income consistent with preserving capital and maintaining liquidity.

PRINCIPAL STRATEGIES

Seeks to maintain a fixed net asset value of \$1.00 per share by investing in high-quality money market obligations maturing in 397 days or less.

PORTFOLIO MANAGEMENT

Nationwide Asset Management, LLC,
Subadviser

Daniel Blevins, CFA
Portfolio Manager

IMPORTANT CONSIDERATIONS

Except as stated below, an investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency.

Although a money market fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the money market.

The Board of Trustees of Nationwide Mutual Funds has agreed to participate in the U.S. Department of the Treasury's Temporary Guarantee Program for Money Market Funds. The guarantee program is designed to protect shareholders who invested in money market mutual funds as of the close of business on September 19, 2008.³

FUND FACTS

Class	Ticker	CUSIP
Prime Shares	MIFXX	63867U764
Institutional*	GMIXX	63867U772
Service Class*	NWSXX	63867U723

Minimum initial investment

Prime Shares	\$2,000
IRA: Prime Shares	\$1,000
Institutional Class	\$1,000,000
Service Class	\$25,000

Total net assets (all classes)

\$2.4 billion

*Institutional Class and Service 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 (3/3/80)
Prime Shares at NAV	0.45%	1.74%	2.89%	4.01%	2.96%	3.16%	5.84%
iMoneyNet First Tier Rtl. Index ¹	0.66%	2.38%	3.70%	4.28%	3.03%	3.18%	N/A

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. Current performance may be higher or lower than the performance shown. 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.

The Fund has no sales charge or 12b-1 fee.

Performance returns assume the reinvestment of all distributions. Returns for periods less than one year are not annualized. Total returns reflect a waiver of part of the Fund's fees for certain periods since inception, without which returns would have been lower. Returns prior to 5/11/98 include the performance of the Fund's predecessor fund.

TOP HOLDINGS

	% of Portfolio
FLORIDA HURR VRN 11/14/08	1.6
GOLDMAN FRN 11/24/08	1.2
BANK IRELAND VRN 11/14/08	1.0
KOMMUN AUST FRN 11/21/08	0.9
HSBC FLOATER 11/24/08	0.8
FHLB 2.25% 02/13/09	0.8
AMER HONDA FRN 08/26/09	0.6
BANK OF AM 2.96% 03/13/09	0.6
WACHOVIA FRN 10/28/08	0.6
NORTH ROCK FLOAT 10/08/08	0.5

PORTFOLIO COMPOSITION

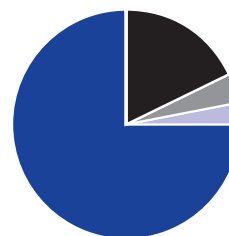
	% of Portfolio
Commercial Paper	74.6
U.S. Government Agencies	17.4
Corporate Bonds	4.6
Taxable Municipal Bonds or Notes	1.6
Certificates of Deposit	1.0

PORTFOLIO CHARACTERISTICS

Number of holdings	249
Average maturity (days)	26
7-day effective current yield ²	1.88%
Total annual operating expenses	0.58%
Average credit quality	A1

QUALITY DISTRIBUTION (Source: Standard & Poor's)

■ AAA 18%
■ AA 4%
■ A 3%
■ A1 75%



- Market index performance is provided by a third-party source Nationwide Funds Group deems to be reliable (iMoneyNet). Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses are reflected. Individuals cannot invest directly in an index.
- The current yield more closely reflects the current earnings of the Fund than the total return calculation. To obtain the daily 7-day effective current yield, which may be higher or lower than the 7-day effective current yield shown above, please call 1-800-848-0920 or go to nationwidefunds.com.
- The guarantee is based upon the number of shares invested in the fund at the close of business on September 19, 2008. Any increase in the number of shares held after the close of business on September 19, 2008 may not be guaranteed;
 - if a customer redeems all his or her shares, any future investment in the fund will not be guaranteed;
 - if the number of shares fluctuates over the period, investors will be covered for either the number of shares held as of the close of business on September 19, 2008, or the current amount, whichever is less. The program expires on December 18, 2008, unless extended by the U.S. Treasury.

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

iMoneyNet First Tier Retail Index: An unmanaged index that is an average of non-government retail money market mutual funds that do not invest in any second-tier securities. Portfolio holdings of first-tier money market mutual funds include U.S. Treasury, U.S. other, repurchase agreements, time deposits, domestic and foreign bank obligations, first-tier commercial paper, floating-rate notes and asset-backed commercial paper.

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.

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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