Report of Organizational Actions Affecting Basis of Securities

Part I  Reporting Issuer

1  Issuer's name  Nationwide HighMark Small Cap Core Fund (formerly HighMark Small Cap Core Fund)

2  Issuer's employer identification number (EIN)  20-2318659

3  Name of contact for additional information  Nationwide Funds

4  Telephone No. of contact  1 800-848-0920

5  Email address of contact  web_help@nationwide.com

6  Number and street (or P.O. box if mail is not delivered to street address) of contact

7  City, town, or post office, state, and Zip code of contact  Milwaukee, WI 53201-0701

8  Date of action  September 13, 2013

9  Classification and description  Reorganization from HighMark Small Cap Core Fund to Nationwide HighMark Small Cap Core Fund

Part II  Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14  Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action. On September 13, 2013, pursuant to a plan of reorganization within the meaning of Section 368(a)(1)(f) of the Internal Revenue Code, all of the assets of HighMark Small Cap Core Fund (Target Fund) were acquired by Nationwide HighMark Small Cap Core Fund (Acquiring Fund) in exchange solely for shares of beneficial interest, no par value, of the Acquiring Fund.

<table>
<thead>
<tr>
<th>TARGET FUND</th>
<th>ACQUIRING FUND</th>
<th>ACQUIRING FUND CUSIP</th>
<th>ACQUIRING FUND TICKER</th>
</tr>
</thead>
<tbody>
<tr>
<td>HighMark Small Cap Core Fund</td>
<td>Nationwide HighMark Small Cap Core Fund</td>
<td>63868B518</td>
<td>NWGPX</td>
</tr>
<tr>
<td>Class A</td>
<td>Class A</td>
<td>63868B338</td>
<td>NWGX</td>
</tr>
<tr>
<td>Class C</td>
<td>Class C</td>
<td>63868B492</td>
<td>NWKEX</td>
</tr>
<tr>
<td>Institutional</td>
<td>Institutional Service Class</td>
<td>63868B484</td>
<td>NWGSX</td>
</tr>
</tbody>
</table>

15  Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis. The tax basis of each share of Nationwide HighMark Small Cap Core Fund received in the reorganization was the same as the tax basis of the share of HighMark Small Cap Core Fund exchanged therefore.

16  Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates. N/A

For Paperwork Reduction Act Notice, see the separate Instructions.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
Reorganization was intended to be a tax-free reorganization pursuant to Section 368(a) of the Code. The principal federal income tax consequences that are expected to result from Reorganization of Target Fund into Acquiring Fund are as follows:
- no gain or loss was recognized by the Target Fund or the shareholders of the Target Fund as a direct result of the Reorganization pursuant to Sections 361(o)(1) and 354(a) of the Code;
- no gain or loss was recognized by the Acquiring Fund as a direct result of the Reorganization pursuant to Section 1032(a) of the Code;
- the basis of the assets of the Target Fund received by the Acquiring Fund was the same as the basis of these assets in the hands of the Target Fund immediately prior to the exchange pursuant to Section 362(b) of the Code;
- the holding period of the assets of the Target Fund received by the Acquiring Fund included the period during which such assets were held by the Target Fund pursuant to Section 1223(2) of the Code;
- the aggregate tax basis of the shares of the Acquiring Fund to be received by a shareholder of the Target Fund as part of the Reorganization was the same as the shareholder’s aggregate tax basis of the shares of the Target Fund pursuant to Section 358(o)(1) of the Code; and
- the holding period of the shares of the Acquiring Fund received by a shareholder of the Target Fund as part of the Reorganization included the period that a shareholder held the shares of the Target Fund (provided that such shares of the Target Fund are capital assets in the hands of such shareholder as of the Closing) pursuant to Section 1223(1) of the Code.

18 Can any resulting loss be recognized? ▶ No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The tax year end of Nationwide HighMark Small Cap Core Fund is July 31, 2014.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ A signed copy is maintained by issuer.

Print your name ▶ Jacqueline Payton

Paid Preparer Use Only
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Preparer’s signature ▶
Date ▶
Check □ if self-employed
PTIN ▶
Firm’s name ▶
Firm’s address ▶
Firm’s EIN ▶
Phone no. ▶

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

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