Balancing Risk with Return

Nationwide® Investor Destinations Funds
As of June 30, 2017
Nationwide®
Investor Destinations Funds

Nationwide Investor Destinations Funds are risk-based asset allocation funds. With one choice, you can have a broadly diversified portfolio designed to help you invest for your goals at a level of risk you’re willing to accept. These Funds may be a solid choice in many types of markets.

<table>
<thead>
<tr>
<th>Nationwide Investor Destinations Funds</th>
<th>Class A</th>
<th>Class C</th>
<th>Class R6&lt;sup&gt;1,2&lt;/sup&gt;</th>
<th>Inst'l Service Class&lt;sup&gt;2&lt;/sup&gt;</th>
<th>Service Class&lt;sup&gt;2&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nationwide Investor Destinations Aggressive Fund</td>
<td>NDAAX</td>
<td>NDACX</td>
<td>GAIDX</td>
<td>NWWHX</td>
<td>NDASX</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderately Aggressive Fund</td>
<td>NDMAX</td>
<td>NDMCX</td>
<td>GMIAX</td>
<td>NWWIX</td>
<td>NDMSX</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderate Fund</td>
<td>NADMX</td>
<td>NCDMX</td>
<td>GMDIX</td>
<td>NWWLX</td>
<td>NSDMX</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderately Conservative Fund</td>
<td>NADCX</td>
<td>NCDCX</td>
<td>GIMMX</td>
<td>NWWKX</td>
<td>NSDCX</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Conservative Fund</td>
<td>NDCAX</td>
<td>NDCCX</td>
<td>GIMCX</td>
<td>NWWLX</td>
<td>NDCSX</td>
</tr>
</tbody>
</table>

<sup>1</sup> Formerly known as “Institutional Class” shares.
<sup>2</sup> Shares of these classes are available only to certain investors.
Each Nationwide Investor Destinations Fund invests in a combination of funds representing some, or all, of the following asset classes:

<table>
<thead>
<tr>
<th>Large-cap stocks</th>
<th>Emerging market stocks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid-cap stocks</td>
<td>Short-term bonds</td>
</tr>
<tr>
<td>Small-cap stocks</td>
<td>Treasury Inflation Protected Securities (TIPS)</td>
</tr>
<tr>
<td>International stocks</td>
<td>High-yield bonds</td>
</tr>
<tr>
<td>Intermediate-term bonds</td>
<td>Emerging market bonds</td>
</tr>
<tr>
<td>Long-term bonds</td>
<td></td>
</tr>
</tbody>
</table>

While these funds are designed to provide diversification across a variety of asset classes, it is still important to be aware of the risks in each type of investment. These risks include:

- **Large-cap stocks**: possible loss of principal
- **Mid-cap and Small-cap stocks**: less liquidity and greater volatility
- **Emerging market stocks**: currency fluctuation, political risk, rapid inflation, frequent price changes and less liquidity
- **Bonds, High-yield bonds and Emerging market bonds**: interest rate fluctuations, inflation, credit risk, price changes and potential loss of principal
- **Treasury Inflation Protected Securities (TIPS)**: inflation, prepayment and call risk
- **Derivatives**: contract may fail to fulfill its obligations, may reduce liquidity and changes in value
Fundamentals

The series offers five funds, ranging in risk from aggressive to conservative.

Each fund portfolio consists of a mix of funds representing traditional and nontraditional asset classes of stocks, bonds and short-term investments in an effort to manage costs and ensure style consistency.

Risks

Asset allocation is the process of spreading assets across several different investment styles and asset classes. The purpose is to potentially reduce long-term risk and capture potential profits across various asset classes. Remember, though, investing in mutual funds involves risk, including the possible loss of principal, and asset allocation does not ensure a profit or protect against losses.

The Nationwide Investor Destinations Funds are geared to five different risk profiles, ranging from aggressive to conservative. The equity allocation increases as the portfolios become more aggressive, which similarly increases volatility and risk of loss. The funds also are subject to the risks of the underlying investments.

In addition, there is no guarantee that you will have the desired level of assets available for your goals. A fund’s allocation may not match your goal, you may have different needs than anticipated and market returns may be lower than expected. Please refer to the prospectus and to the back cover of this brochure for more information about these risks.
Investment profiles

Aggressive Allocation: 92% stocks/8% bonds

Objective: Seeks to maximize total return through growth of your initial investment.

May be a good choice if:
- You’re an investor who is comfortable with higher risk
- You have a long time horizon
- You’re willing to accept the risk of sharp share-price fluctuations in exchange for greater potential long-term returns

Moderately Aggressive Allocation: 82% stocks/18% bonds

Objective: Seeks to maximize total return primarily through growth of your initial investment, as well as income through interest and dividends.

May be a good choice if:
- You’re an investor who is comfortable with higher risk, but you’re looking for slightly more asset class diversification
- You have a long time horizon
- You’re willing to accept the risk of sharp, short-term share-price fluctuations in exchange for greater potential long-term returns

Moderate Allocation: 63% stocks/37% bonds

Objective: Seeks to maximize total return through both growth of your initial investment and income through interest and dividends.

May be a good choice if:
- You have a lower tolerance for risk, and you’re seeking both growth and income
- You have a long time horizon
- You’re willing to accept the risk of short-term share-price fluctuations in exchange for greater potential long-term returns

Moderately Conservative Allocation: 42% stocks/58% bonds

Objective: Seeks to maximize total return primarily through income from interest and dividends and, secondarily, through long-term growth of your initial investment.

May be a good choice if:
- You have a relatively low tolerance for risk, and your primary goal is income
- You have a moderate time horizon
- You’re willing to accept some share-price volatility in exchange for greater potential income and growth

Conservative Allocation: 22% stocks/78% bonds

Objective: Seeks to maximize total return primarily through income and dividends and, secondarily, through long-term growth of your initial investment.

May be a good choice if:
- You have a low tolerance for risk, and your primary goal is income
- You have a short time horizon
- You’re willing to accept limited risk of loss, and you seek a small amount of growth

Each Nationwide Investor Destinations Fund features professional management and quarterly rebalancing to ensure it remains true to its risk profile. Remember, a portfolio that is rebalanced quarterly may affect an individual’s taxes differently than a portfolio that is not regularly rebalanced. An investment professional can help with selecting the fund, or funds, that may meet portfolio objectives and preferences. In addition, Nationwide Funds provides a risk-profile questionnaire to help guide fund selection.
A different slice of the asset allocation pie

The Nationwide® Contract, currently included as part of the fixed income allocation in select Nationwide Investor Destinations Funds, may help investors stay on track toward their investment goals as bond values and interest rates fluctuate.

Current crediting rate for the Nationwide Contract is 2.90%
Crediting rate is effective from July 1, 2017 through September 30, 2017 and is reset at the end of each calendar quarter.

Nationwide Investor Destinations Funds asset class allocations as of June 30, 2017

<table>
<thead>
<tr>
<th>Fund</th>
<th>Equities</th>
<th>Fixed Income</th>
<th>Nationwide Contract</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nationwide Investor Destinations Conservative Fund</td>
<td>22%</td>
<td>54%</td>
<td>24%</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderately Conservative Fund</td>
<td>42%</td>
<td>41%</td>
<td>17%</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderate Fund</td>
<td>63%</td>
<td>26%</td>
<td>11%</td>
</tr>
</tbody>
</table>

Features of Nationwide Contract

<table>
<thead>
<tr>
<th>Feature</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed income holding with higher and guaranteed return</td>
<td>The Nationwide Contract currently offers a higher annual rate of return than most money market funds.</td>
</tr>
<tr>
<td>May help manage bond market volatility when interest rates rise</td>
<td>In a rising-interest rate environment, the guaranteed return may help manage volatility in investors’ bond allocations.</td>
</tr>
<tr>
<td>Breaks the mold of “cookie cutter” asset allocation funds</td>
<td>These Nationwide Investor Destinations Funds are among the few asset allocation offerings available to individual investors that currently hold a guaranteed fixed rate contract.</td>
</tr>
</tbody>
</table>

About the Nationwide Contract

The fixed-rate guaranteed investment contract offered in these Nationwide Investor Destinations Funds is issued by Nationwide Life Insurance Company. Although the Nationwide Investor Destinations Funds invest in the Nationwide Contract, shareholders of the Nationwide Investor Destinations Funds themselves do not own the Nationwide Contract, nor is the value of any investment in a Nationwide Investor Destinations Fund guaranteed, and may lose money by investing in the Funds.
Why asset allocation is so important

Asset allocation is the time-honored strategy of spreading the money you invest across different asset classes such as stocks, bonds and cash. It’s designed to seek investment returns that can help you reach your financial goals at a specific level of risk. Asset allocation is at the core of the Nationwide Investor Destinations Funds.

The true test of an asset allocation strategy comes during volatile periods in the markets. Consider the bear market of 2008 and 2009. As the chart on the next page shows, the S&P 500 Index lost nearly half its value from its high point in November 2007 to its low in February 2009. From that point, it took three years for the Index to recover its loss.

How did the Nationwide Investor Destinations Funds do?

On pages six and seven, you can see the performance for each of the five funds in the chart. It shows how $10,000 invested in each fund at its inception in March 2000 would have fared during the various market cycles.

Because of the mix of different asset classes in the Nationwide Investor Destinations Funds, losses during each bear market weren’t as dramatic as those in the S&P 500 Index. More importantly, each Fund was ahead of the S&P 500 Index by the time the market recovered.
Growth of $10,000 from March 31, 2000, through June 30, 2017
Class A shares at Net Asset Value (NAV)

Bear Market/Tech Bubble
2Q00 through 3Q02
- Down economy due to tech market crash, accounting scandals and 9/11/01
- S&P 500 Index lost nearly 21%
- The ID Conservative Fund posted a slight gain
- All ID Funds outperformed the S&P 500

Recovery
4Q02 through 4Q03
- Recovering economy with market rebounds
- S&P 500 Index returned almost 31%
- ID Aggressive Fund outperformed the S&P 500
- Remaining four ID Funds captured market returns at lower risk levels

Bull Market
1Q04 through 3Q07
- Steady improvements in the economy and market
- S&P 500 gained nearly 11%
- Both the ID Aggressive and Moderately Aggressive Funds outperformed the S&P 500
- Remaining three ID Funds captured their expected percentage of market returns at lower risk levels

Source of data: FactSet Research Systems Inc.

Performance numbers in the chart located above on this page were calculated as of March 31, 2000, to show corresponding benchmark performance for the closest month-end to the Funds’ inception date. The actual inception date for the Funds is March 30, 2000.

Market index performance is provided by a third-party source Nationwide Funds Group deems to be reliable. Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses have been reflected. Individuals cannot invest directly in an index. Please see Page 12 of this brochure for a definition of the market index used in this chart.
Recovery
2Q09 through 1Q13

• Stabilizing economy with low interest rates, low inflation and supportive economic policy
• S&P 500 Index was up almost 21%
• All five ID Funds captured a percentage of the market’s returns

Bull Market
2Q13 through 2Q17

• Consistent improvements in the economy and market
• S&P 500 Index returned over 13%
• All five ID Funds captured a percentage of the market returns

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CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PAST PERFORMANCE SHOWN, WHICH DOES NOT GUARANTEE FUTURE RESULTS. Share price, principal value, and return will vary, and you may have a gain or a loss when you sell your shares. To obtain the most recent month-end performance, go to nationwide.com/mutualfunds or call 1-800-848-0920.

Class A shares have up to a 5.75% 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 Funds’ most recent summary prospectus and/or prospectus for more details.

Performance returns assume the reinvestment of all distributions. Returns for periods less than one year are not annualized. Total returns reflect a contractual expense limitation for direct annual fund expenses for all classes for certain periods since inception, without which returns would have been lower.
Achieving balance

The Nationwide Investor Destinations Funds seek to balance the relationship between risk and reward, so you can potentially achieve the performance you’re seeking at your specified level of risk.

How can you measure this balance? 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. Take a look at the table on the next page, which illustrates the relationship between the standard deviation and each Fund’s best and worst 12-month returns.
Best 12-month, worst 12-month and average annualized returns (%) as of June 30, 2017
Class A shares at Net Asset Value (NAV)

<table>
<thead>
<tr>
<th>Fund</th>
<th>Worst 12 months</th>
<th>Average annualized returns</th>
<th>Best 12 months</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>S&amp;P 500 Index</td>
<td>-43.32</td>
<td>4.85</td>
<td>53.62</td>
<td>14.52</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Aggressive Fund</td>
<td>-43.68</td>
<td>4.36</td>
<td>53.96</td>
<td>14.57</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderately Aggressive Fund</td>
<td>-37.44</td>
<td>4.49</td>
<td>45.35</td>
<td>12.21</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderate Fund</td>
<td>-28.36</td>
<td>4.37</td>
<td>34.19</td>
<td>9.09</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderately Conservative Fund</td>
<td>-19.01</td>
<td>4.17</td>
<td>23.90</td>
<td>6.08</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Conservative Fund</td>
<td>-8.88</td>
<td>3.66</td>
<td>13.84</td>
<td>3.29</td>
</tr>
</tbody>
</table>

Source for performance data: FactSet Research Systems Inc.

The results shown represent past performance; past performance does not guarantee future results.

Current performance may be lower or higher than the past performance shown, which does not guarantee future results. Share price, principal value, and return will vary, and you may have a gain or a loss when you sell your shares. To obtain the most recent month-end performance, go to nationwide.com/mutualfunds or call 1-800-848-0920.

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Performance returns assume the reinvestment of all distributions. Returns for periods less than one year are not annualized. Total returns reflect a contractual expense limitation for direct annual fund expenses for all classes for certain periods since inception, without which returns would have been lower.

Performance shown does not include the maximum 5.75% front-end sales charge for Class A shares which, if reflected, would reduce performance.

For performance reflecting the maximum sales charge, please see page 11 of this brochure.

Note: The chart compares the largest 12-month gains and losses for five Nationwide Investor Destinations Fund portfolios against the Standard & Poor’s 500 (S&P 500) Index. This chart also shows standard deviation and the average annualized return for the portfolios and S&P 500 Index since 3/31/00.
Up and down markets

Based on their precise asset allocation for each risk level, Nationwide Investor Destinations Funds have historically participated in a degree of the market’s upside and limited the downside.

The charts below show the Funds’ performance over all of their up months and down months, respectively, since their inception. The S&P 500 Index performance for the period is included for comparison.
Performance

By combining asset allocation and diversification in single funds, the Nationwide Investor Destinations Funds offer an easy way to tap into a professional investment strategy you may be able to use for many market environments, based on your risk tolerance and time horizon.

Average annual total returns (%) as of June 30, 2017

<table>
<thead>
<tr>
<th>Class A shares</th>
<th>QTR</th>
<th>YTD</th>
<th>1 YR</th>
<th>3 YRS</th>
<th>5 YRS</th>
<th>10 YRS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nationwide Investor Destinations Aggressive Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>at net asset value (NAV)</td>
<td>3.53</td>
<td>9.21</td>
<td>17.47</td>
<td>5.10</td>
<td>10.93</td>
<td>4.58</td>
</tr>
<tr>
<td>with max sales charge</td>
<td>-2.42</td>
<td>2.93</td>
<td>10.72</td>
<td>3.05</td>
<td>9.63</td>
<td>3.96</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderately Aggressive Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>at net asset value (NAV)</td>
<td>3.22</td>
<td>8.16</td>
<td>14.98</td>
<td>4.62</td>
<td>9.52</td>
<td>4.62</td>
</tr>
<tr>
<td>with max sales charge</td>
<td>-2.72</td>
<td>1.94</td>
<td>8.37</td>
<td>2.58</td>
<td>8.23</td>
<td>4.00</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderate Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>at net asset value (NAV)</td>
<td>2.48</td>
<td>6.29</td>
<td>10.96</td>
<td>3.85</td>
<td>7.44</td>
<td>4.39</td>
</tr>
<tr>
<td>with max sales charge</td>
<td>-3.41</td>
<td>0.18</td>
<td>4.58</td>
<td>1.82</td>
<td>6.17</td>
<td>3.78</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Moderately Conservative Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>at net asset value (NAV)</td>
<td>1.90</td>
<td>4.47</td>
<td>7.24</td>
<td>3.30</td>
<td>5.50</td>
<td>4.08</td>
</tr>
<tr>
<td>with max sales charge</td>
<td>-3.96</td>
<td>-1.54</td>
<td>1.08</td>
<td>1.28</td>
<td>4.26</td>
<td>3.47</td>
</tr>
<tr>
<td>Nationwide Investor Destinations Conservative Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>at net asset value (NAV)</td>
<td>1.18</td>
<td>2.75</td>
<td>3.59</td>
<td>2.49</td>
<td>3.43</td>
<td>3.37</td>
</tr>
<tr>
<td>with max sales charge</td>
<td>-4.64</td>
<td>-3.16</td>
<td>-2.37</td>
<td>0.49</td>
<td>2.22</td>
<td>2.76</td>
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<tr>
<td>Benchmarks</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Russell 3000 Index</td>
<td>3.02</td>
<td>8.93</td>
<td>18.51</td>
<td>9.10</td>
<td>14.58</td>
<td>7.26</td>
</tr>
<tr>
<td>Bloomberg Barclays US Aggregate Bond Index</td>
<td>1.45</td>
<td>2.27</td>
<td>-0.31</td>
<td>2.48</td>
<td>2.21</td>
<td>4.48</td>
</tr>
</tbody>
</table>

Source of performance information: Morningstar.

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Class A shares have up to a 5.75% 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 Funds’ most recent summary prospectus and/or prospectus for more details.

Performance returns assume the reinvestment of all distributions. Returns for periods less than one year are not annualized. Total returns reflect a contractual expense limitation for direct annual fund expenses for all classes for certain periods since inception, without which returns would have been lower.

Expenses are as shown in the most recent prospectuses. Expenses include underlying fund expenses. Please see the Fund’s prospectus for more details.
Market indexes

The S&P 500 Index performance is shown as a commonly accepted proxy to the overall stock market. The benchmarks for the Nationwide Investor Destinations Funds are:

**Nationwide Investor Destinations Aggressive Fund**
- **Primary benchmark:** Russell 3000® Index.
- **Blended benchmark:** 60% Russell 3000 Index, 30% MSCI EAFE Index, 10% Bloomberg Barclays U.S. Aggregate Bond Index.

**Nationwide Investor Destinations Moderately Aggressive Fund**
- **Primary benchmark:** Russell 3000® Index.
- **Blended benchmark:** 55% Russell 3000 Index, 25% MSCI EAFE Index, 15% Bloomberg Barclays U.S. Aggregate Bond Index, 5% Bloomberg Barclays 1-3 Year Gov’t/Credit Bond Index.

**Nationwide Investor Destinations Moderate Fund**
- **Primary benchmark:** Russell 3000® Index.
- **Blended benchmark:** 45% Russell 3000 Index, 25% Bloomberg Barclays U.S. Aggregate Bond Index, 15% MSCI EAFE Index, 15% Bloomberg Barclays 1-3 Year Gov’t/Credit Bond Index.

**Nationwide Investor Destinations Moderately Conservative Fund**
- **Primary benchmark:** Bloomberg Barclays U.S. Aggregate Bond Index.
- **Blended benchmark:** 35% Bloomberg Barclays U.S. Aggregate Bond Index, 30% Russell 3000 Index, 25% Bloomberg Barclays 1-3 Year Gov’t/Credit Bond Index, 15% MSCI EAFE Index.

**Nationwide Investor Destinations Conservative Fund**
- **Primary benchmark:** Bloomberg Barclays U.S. Aggregate Bond Index.
- **Blended benchmark:** 40% Bloomberg Barclays U.S. Aggregate Bond Index, 35% Bloomberg Barclays 1-3 Year Gov’t/Credit Bond Index, 15% Russell 3000 Index, 5% Citigroup 3-Month T-Bill Index, 5% MSCI EAFE Index.

Index definitions

**Bloomberg Barclays U.S. 1-3 Year Government/Credit Bond Index:** An unmanaged index that measures the performance of non-securitized component of the U.S. Aggregate Index with maturities of 1-3 years, including Treasuries, government-related issues and corporates.

**Bloomberg Barclays U.S. Aggregate Bond Index:** An unmanaged, market value-weighted index of U.S. dollar-denominated, investment-grade, fixed-rate, taxable debt issues, which includes Treasuries, government-related and corporate securities, mortgage-backed securities (agency fixed-rate and hybrid adjustable-rate mortgage pass-throughs), asset-backed securities and commercial mortgage-backed securities (agency and non-agency).

**Citigroup 3-Month Treasury Bill (T-Bill) Index:** An unmanaged index that is generally representative of 3-month Treasury bills; consists of an average of the last 3-month Treasury bill issues (excluding the current month-end bill).

**MSCI EAFE® Index:** An unmanaged, free float-adjusted, market capitalization-weighted index that is designed to measure the performance of large-cap and mid-cap stocks in developed markets as determined by MSCI; excludes the United States and Canada.

**Russell 3000® Index:** An unmanaged index that measures the performance of the 3,000 largest U.S. companies in the investable U.S. equity universe.

**S&P 500® Index:** An unmanaged, market capitalization-weighted index of 500 stocks of leading large-cap U.S. companies in leading industries; gives a broad look at the U.S. equities market and those companies’ stock price performance.

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For more information on the Nationwide Investor Destinations Funds, please speak to your financial professional or visit nationwide.com/mutualfunds.
IMPORTANT DISCLOSURES

This material is not a recommendation to buy, sell, hold, or rollover any asset, adopt an investment strategy, retain a specific investment manager or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition or particular needs of any specific person. Investors should work with their financial professional to discuss their specific situation.

Call 1-800-848-0920 to request a summary prospectus and/or a prospectus, or download prospectuses at nationwide.com/mutualfunds. These prospectuses outline investment objectives, risks, fees, charges and expenses, and other information that you should read and consider carefully before investing.

Investing in mutual funds involves risk, including the possible loss of principal. Share price, principal value, and return will vary, and you may have a gain or a loss when you sell your shares.

The Nationwide Investor Destinations Funds are designed to provide diversification across a variety of asset classes, primarily by investing in underlying funds. Therefore, in addition to the expenses of the Nationwide Investor Destinations Funds, each investor is indirectly paying a proportionate share of the applicable fees and expenses of the underlying funds.

Investments in the Funds are subject to the risks of each Fund's underlying funds. Please refer to the most recent prospectus for a more detailed explanation of each Fund's principal risks.

Asset allocation is the process of spreading assets across several different investment styles and asset classes. The purpose is to potentially reduce long-term risk and capture potential profits across various asset classes.

Each Fund is subject to different levels of risk, based on the types and sizes of its underlying asset class allocations and its allocation strategy. In addition, each Fund's underlying funds may be subject to specific investment risks, including but not limited to: stock market risk (equity securities); default risk and interest rate risk—if interest rates go up, bond prices go down and if interest rates go down, bond prices go up (bonds); currency fluctuations, political risks, differences in accounting and limited availability of information (international securities); and derivatives risk (many derivatives create investment leverage and are highly volatile). Please refer to the most recent prospectus for a more detailed explanation of each Fund's principal risks.

Each Fund may invest in the Nationwide Contract, which is a fixed interest contract issued and guaranteed by Nationwide Life Insurance Company (Nationwide), an affiliate of the Funds' investment adviser, Nationwide Fund Advisors. If Nationwide becomes unable to meet this guarantee, a Fund that invests in the Nationwide Contract may lose money from unpaid principal or unpaid or reduced interest. It is important to note that only a fund, as a purchaser of the Nationwide Contract, is entitled to the contract's guarantee. There is no guarantee that a fund will not lose money or that a fund will provide a certain level of income.

Nationwide Asset Management, LLC (NWAM) provides asset allocation consulting services to Nationwide Fund Advisors (NFA), the Funds' investment adviser. NWAM is a registered investment adviser and wholly owned subsidiary of Nationwide Mutual Insurance Company, and therefore is affiliated with NFA. NFA makes both the asset allocation and underlying fund selection decisions for the Funds. In addition, NWAM serves as the subadviser to certain other Nationwide Funds.

There is no assurance that the investment objective of any Fund (or that of any underlying fund) will be achieved or that a diversified portfolio will produce better results than a nondiversified portfolio. Diversification does not guarantee returns or insulate an investor from potential losses, including the possible loss of principal.

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