



Nationwide Bailard Emerging Markets Equity Fund

Mutual funds

Fact sheet

Q4 2018
AS OF 12/31/18

Objective: Seeks long-term capital appreciation

Class R6¹: NWWCX
Inst Svc: NWWDX

Asset class: International Equity
Morningstar category: Diversified Emerging Mkts

Countries first:

Emphasizes country selection as an independent source of potential returns. Differences in culture, policies, and politics create mispricing opportunities

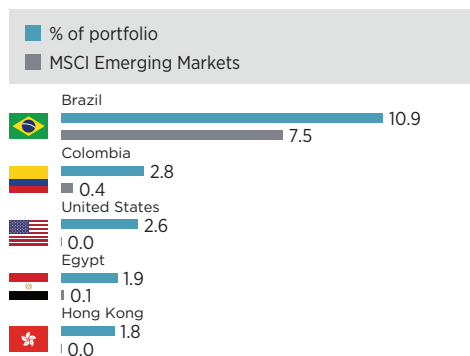
Stock selection:

Emphasizes individual stock selection as an independent source of potential returns; allows flexibility to invest in different styles and sizes

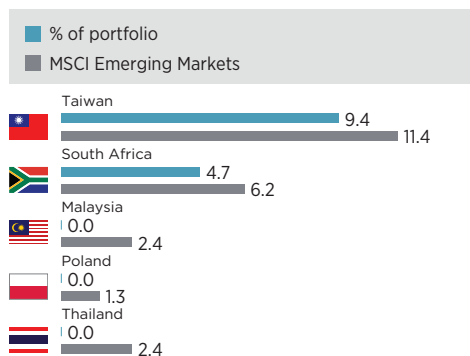
Experienced equity managers:

Provides access to a deep team of highly seasoned equity investment professionals

Top Countries: Overweights



Top Countries: Underweights



Average Annual Total Returns (%)

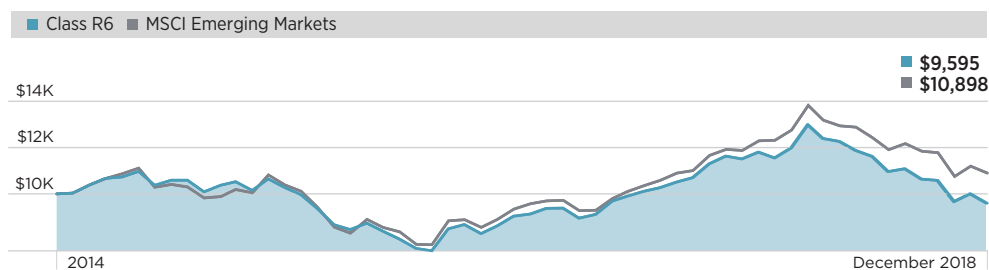
Share class	QTD	YTD	1-year	3-year	5-year	Since inception
Class R6	-9.34	-19.95	-19.95	6.05	—	-0.87
Institutional Service Class	-9.29	-20.27	-20.27	5.84	—	-1.02
MSCI Emerging Markets Index	-7.47	-14.58	-14.58	9.25	1.65	—
Category	-7.47	-16.07	-16.07	6.99	0.53	—

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.

Share class	Expense ratios		Inception date
	Gross (%)	Net (%)	
Class R6	1.20	1.10	03/31/2014
Institutional Service Class	1.35	1.25	03/31/2014

The expense ratios are as shown in the most recent prospectus. Expenses include underlying fund expenses. The difference between gross and net operating expenses reflects contractual fee waivers in place through 06/30/2019. Please see the Fund's prospectus for more details.

Growth of \$10k (04/01/14-12/31/18)



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. 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 800-848-0920.

Sales charges and 12b-1 Fees: Institutional Service Class - no sales charge, no 12b-1 fee. Class R6 shares - no sales charge, no 12b-1 fee. Data shown in the Growth of \$10k chart is based on share class inception.

¹Formerly "Institutional Class" shares.

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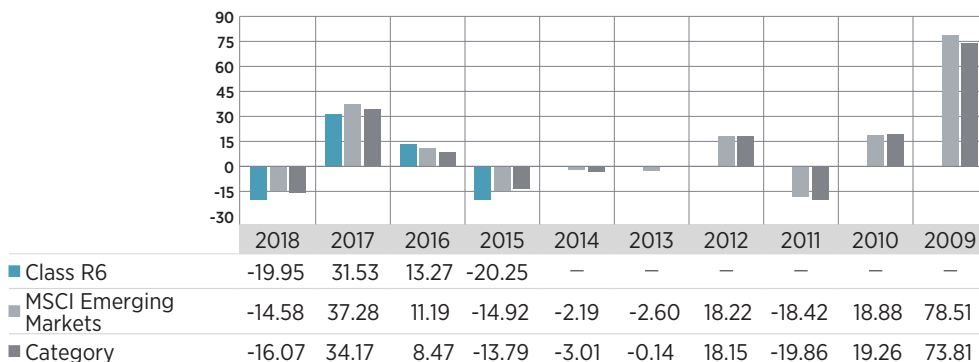
Portfolio Characteristics

Total Net Assets (all classes)	\$29.6M
Total Number of holdings	110
P/E ratio	14.1x
Sharpe Ratio*	0.4
Standard deviation*	15.0
Alpha*	-2.8
Beta*	1.0
R-Squared*	94.0
Turnover	78%

Portfolio characteristics are based on Class R6 shares.

*Rolling 36 months

Calendar Year Returns (%)



Portfolio Management

Bailard, Inc., Subadviser

Peter M. Hill, Fund tenure since 2014

Anthony R. Craddock, Fund tenure since 2014

Eric P. Leve, CFA, Fund tenure since 2014

Daniel McKellar, CFA, Fund tenure since 2015

Bailard

• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

DEFINITIONS: **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. **P/E ratio** is the price of a stock divided by trailing 12-month earnings per share. **Sharpe ratio** measures excess return per unit of risk (standard deviation). A higher Sharpe ratio suggests better risk-adjusted performance. **Standard deviation** measures performance fluctuation, may not be indicative of future risk and is not a predictor of returns. **Alpha** represents the excess returns of a fund relative to its benchmark. A positive alpha is the added value an active manager has contributed over the benchmark returns. **Beta** measures volatility in relation to the fund's benchmark. A beta of less than 1.0 indicates lower volatility, while a beta of more than 1.0 indicates higher volatility relative to the benchmark. **R-Squared** measures the percentage of a fund's movements that can be explained by movements in a benchmark. **Turnover** measures how frequently investments are bought and sold within a fund during a 12 month period. The portfolio turnover rate is as of the fund's fiscal year end and is usually expressed as a percentage of the total value of a fund.

For more information about the available underlying investment options, please consult a fund prospectus. Carefully consider the investment objectives, risks, charges and expenses. Prospectuses contain this and other important information and should be read carefully before investing. To request a copy, call 1-888-867-5175 or visit your plan's website.

KEY RISKS: The Fund is subject to the risks of investing in equity securities. The Fund also is subject to the risks of investing in foreign securities (currency fluctuations, political risks, differences in accounting and limited availability of information, all of which are magnified in emerging markets). The Fund may invest in more-aggressive investments such as derivatives (which create investment leverage and are highly volatile). Please refer to the most recent prospectus for more detailed information.

MSCI Emerging Markets 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 emerging-country markets as determined by MSCI. Market index performance is provided by a third-party source Nationwide Funds Group deems to be reliable (Morningstar). 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.

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