

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
NATIONWIDE EMERGING MARKETS DEBT FUND		47-4724326	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
NATIONWIDE FUNDS	1-800-848-0920	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	
P.O. BOX 701		MILWAUKEE, WI 53201-0701	
8 Date of action		9 Classification and description	
10/31/2020		COMMON STOCK - REGULATED INVESTMENT COMPANY	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
SEE ATTACHED	N/A	SEE ATTACHED	N/A

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 ▶ NATIONWIDE EMERGING MARKETS DEBT FUND PAID MONTHLY DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM JANUARY TO OCTOBER 2020. PART OF THE DISTRIBUTIONS CONSTITUTE A NON-TAXABLE RETURN OF CAPITAL. SEE ATTACHED FOR ATTACHED FOR DETAILS.

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 ▶ A DISTRIBUTION THAT CONSTITUTES A NON-TAXABLE RETURN OF CAPITAL WILL DECREASE A U.S. TAXPAYER'S BASIS IN THE SHARES OF NATIONWIDE EMERGING MARKETS DEBT FUND. SEE ATTACHED FOR DETAILS.

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 ▶ AT THE CLOSE OF THE FUND'S FISCAL YEAR ENDED ON 10/31/2020, THE FUND'S CURRENT AND ACCUMULATED E&P WAS CALCULATED UNDER IRC SECTION 312 AS MODIFIED BY SECTION 852(c) FOR A REGULATED INVESTMENT COMPANY (RIC) AND THE REGULATIONS THEREUNDER. THE AMOUNT OF E&P WAS COMPARED TO THE AMOUNT OF THE FUND'S FISCAL YEAR DISTRIBUTIONS TO SHAREHOLDERS. DISTRIBUTIONS IN EXCESS OF E&P WERE CHARACTERIZED AS A RETURN OF CAPITAL AND SHOULD BE APPLIED AS A REDUCTION IN EACH SHAREHOLDER'S TAX BASIS IN THE APPLICABLE SHARES.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► _____
INTERNAL REVENUE CODE SECTIONS 301, 316 AND 852.

18 Can any resulting loss be recognized? ► NO

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THIS ORGANIZATIONAL ACTION IS REPORTABLE WITH RESPECT TO CALENDAR YEAR 2020. SHAREHOLDERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THE EFFECT OF THE NON-TAXABLE RETURN OF CAPITAL IN LIGHT OF THEIR INDIVIDUAL CIRCUMSTANCES.

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.

Sign Here
Signature ► A SIGNED COPY IS MAINTAINED BY ISSUER Date ► 12/28/2020

Paid Preparer Use Only	Print your name ► <u>DAVE MAJEWSKI</u>		Title ► <u>DIRECTOR, FINANCIAL ADMINISTRATION</u>		
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>RAUL POSADA</u>	<u>Raul Posada</u>	<u>12/30/2020</u>		<u>P00626199</u>
	Firm's name ► <u>KPMG LLP, 4200 WELLS FARGO CENTER</u>	Firm's EIN ► <u>13-5565207</u>		Phone no. <u>612-305-5000</u>	
Firm's address ► <u>90 SOUTH 7TH STREET, MINNEAPOLIS, MN 55402</u>					

Nationwide Emerging Markets Debt Fund
Return of Capital Analysis
47-4724326

Shareholders of record on distribution date listed below will decrease their tax basis as follows:

<u>Share Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>Record Date</u>	<u>Record Date</u>	<u>Distributions</u>	<u>Total ROC</u>	<u>ROC per Share</u>
Class A	63868C664	NWXAX	1/22/2020	9,087	26	13	0.001377
	63868C664	NWXAX	2/19/2020	8,703	154	74	0.008512
	63868C664	NWXAX	3/25/2020	7,716	156	75	0.009716
	63868C664	NWXAX	4/22/2020	7,699	141	68	0.008771
	63868C664	NWXAX	5/27/2020	7,808	131	63	0.008027
	63868C664	NWXAX	6/24/2020	7,883	143	68	0.008685
	63868C664	NWXAX	7/22/2020	7,910	142	68	0.008627
	63868C664	NWXAX	8/26/2020	7,935	138	66	0.008373
	63868C664	NWXAX	9/23/2020	7,960	143	69	0.008627
	63868C664	NWXAX	10/21/2020	7,399	132	63	0.008574

<u>Share Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>Record Date</u>	<u>Record Date</u>	<u>Distributions</u>	<u>Total ROC</u>	<u>ROC per Share</u>
Class C	63868C656	NWXBX	1/22/2020	778	0	0	0.000000
	63868C656	NWXBX	2/19/2020	778	9	4	0.005646
	63868C656	NWXBX	3/25/2020	778	11	5	0.006854
	63868C656	NWXBX	4/22/2020	780	10	5	0.006270
	63868C656	NWXBX	5/27/2020	781	8	4	0.005185
	63868C656	NWXBX	6/24/2020	782	10	5	0.005916
	63868C656	NWXBX	7/22/2020	783	10	5	0.005939
	63868C656	NWXBX	8/26/2020	784	9	4	0.005429
	63868C656	NWXBX	9/23/2020	785	10	5	0.005912
	63868C656	NWXBX	10/21/2020	786	9	4	0.005586

<u>Share Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>Record Date</u>	<u>Record Date</u>	<u>Distributions</u>	<u>Total ROC</u>	<u>ROC per Share</u>
Class R6	63868C649	NWXCX	1/22/2020	7,593,222	38,118	18,289	0.002409
	63868C649	NWXCX	2/19/2020	7,618,845	151,082	72,491	0.009515
	63868C649	NWXCX	3/25/2020	6,723,727	150,880	72,394	0.010767
	63868C649	NWXCX	4/22/2020	6,748,274	135,033	64,790	0.009601
	63868C649	NWXCX	5/27/2020	7,354,893	135,330	64,933	0.008829
	63868C649	NWXCX	6/24/2020	7,369,805	147,470	70,758	0.009601
	63868C649	NWXCX	7/22/2020	7,385,443	147,783	70,908	0.009601
	63868C649	NWXCX	8/26/2020	7,586,944	148,097	71,059	0.009366
	63868C649	NWXCX	9/23/2020	7,590,674	152,041	72,951	0.009611
	63868C649	NWXCX	10/21/2020	7,606,662	152,209	73,032	0.009601

<u>Share Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>Record Date</u>	<u>Record Date</u>	<u>Distributions</u>	<u>Total ROC</u>	<u>ROC per Share</u>
Institutional Service Class	63868C631	NWXDX	1/22/2020	3,590	16	8	0.002188
	63868C631	NWXDX	2/19/2020	3,592	71	34	0.009534
	63868C631	NWXDX	3/25/2020	3,599	80	39	0.010700
	63868C631	NWXDX	4/22/2020	3,608	72	35	0.009615
	63868C631	NWXDX	5/27/2020	3,617	67	32	0.008886
	63868C631	NWXDX	6/24/2020	3,624	72	35	0.009597
	63868C631	NWXDX	7/22/2020	3,632	73	35	0.009582
	63868C631	NWXDX	8/26/2020	3,639	71	34	0.009405
	63868C631	NWXDX	9/23/2020	3,646	73	35	0.009611
	63868C631	NWXDX	10/21/2020	3,654	73	35	0.009581