



Nationwide Growth Fund Changes Q&A

Effective July 13, 2018, Nationwide will implement a variety of changes affecting the Nationwide Growth Fund.

What is changing?

The Fund name, benchmark, subadviser and investment strategy.

What is the new Fund name and primary benchmark?

The Nationwide Growth Fund will be renamed the Nationwide Dynamic U.S. Growth Fund to reflect both the heritage of the Dynamic U.S. Equity Strategy and the shift from a growth orientation to core. The Fund's benchmark will change from the Russell 1000[®] Growth Index[®] to the S&P 500[®] Index.

Who is the new subadviser?

BNY Mellon Asset Management North America Corporation ("The Firm") will assume responsibilities for the Fund. The portfolio management team has been managing the Dynamic U.S. Equity Strategy since 1989, bringing deep and broad asset allocation experience.

How is the principal investment strategy changing?

The Fund seeks to invest in the most optimal portfolio by investing across equities (S&P 500 Index), bonds (Bloomberg Barclays U.S. Long Treasury Index) and cash. The asset allocation decisions are driven by The Firm's risk and return projections. The Fund's strategy generally will employ leverage and have greater than 100% exposure to equities. Allocation to bonds or cash, unique use of financial instruments, and The Firm's risk management program all contribute to the Fund's strategy, delivering a volatility risk profile similar to that of the S&P 500 Index.

What if I have more questions?

For questions on these changes, please call 877-877-5083.

Important Disclosures

This material is not a recommendation to buy, sell, hold or roll over 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 800-848-0920 to request a summary prospectus and/or a prospectus, or download prospectuses at www.nationwide.com/mutual-funds-prospectuses.jsp. 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. There is no assurance that the investment objective of any fund will be achieved.

The Fund is subject to the risks of investing in equity securities and fixed-income securities. The Fund may invest in more-aggressive investments such as derivatives (many of which create investment leverage and are highly volatile). The Fund's strategy may lead to above-average short-term volatility. Please refer to the most recent prospectus for a more detailed explanation of the Fund's principal risks.

Bloomberg Barclays U.S. Long Treasury Index: An unmanaged index that measures the performance of all investment-grade, publicly issued U.S. Treasury securities with a remaining maturity of 10 years or more and \$250 million or more in outstanding face value.

Russell 1000® Index: An unmanaged index that measures the performance of the stocks of the large-capitalization segment of the 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.

Nationwide Investment Services Corporation (NISC), member FINRA.

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