

NorthPointe Small Cap Growth Fund

UNLESS OTHERWISE NOTED, ALL INFORMATION IS AS OF JUNE 30, 2008, FOR INSTITUTIONAL CLASS SHARES

			Large Medium Small
Value	Blend	Growth	
			Style

Fund positioning is based on our own classifications. Please consult this Fund's prospectus for more information.

OBJECTIVE

Seeks long-term capital appreciation.

PRINCIPAL STRATEGIES

Under normal circumstances invests at least 80% of the value of its net assets in equity securities issued by small-cap companies. The Fund invests primarily in small-cap stocks of U.S. companies that are undiscovered, emerging growth companies in an attempt to provide investors with potentially higher returns than a fund that invests primarily in larger, more established companies.

PORTFOLIO MANAGEMENT

NorthPointe Capital® LLC, Subadviser

Carl Wilk, *Senior Portfolio Manager*
NorthPointe Capital® LLC

Karl Knas, *Portfolio Manager and Senior Equity Analyst*
NorthPointe Capital® LLC

IMPORTANT CONSIDERATIONS

Small-company stocks have higher risks than the stocks of larger, more established companies and have significant short-term price volatility.

The Fund may purchase securities in initial public offerings, which can be very volatile and carry high transaction costs.

FUND FACTS

Class	Ticker	CUSIP
Institutional*	GNSIX	63867V366

Total net assets
\$92.5 million

*Available only to certain investors.

AVERAGE ANNUAL TOTAL RETURNS

	3 Mos	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception (9/29/04)
Institutional Class	2.52%	-18.52%	-23.86%	1.21%	N/A	N/A	5.26%
Russell 2000® Growth Index ¹	4.47%	-8.93%	-10.83%	6.08%	N/A	N/A	N/A

EXPENSE RATIOS (as of Oct. 31, 2007)

Gross annual Fund operating expenses	1.25%
Net annual Fund operating expenses ²	1.10%

PERFORMANCE SHOWN REPRESENTS PAST PERFORMANCE AND DOES NOT GUARANTEE FUTURE RESULTS. Current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate, so that an investor's shares may be worth more or less than their original cost. To obtain performance information current to the most recent month-end, which may be higher or lower than the performance shown, please call 1-800-848-0920 or go to nationwidefunds.com.

The Fund has no sales charge or 12b-1 fee.

Performance returns assume the reinvestment of all distributions. Returns for periods less than one year are not annualized. Total returns reflect a waiver of part of the Fund's fees for certain periods since inception, without which returns would have been lower.

TOP HOLDINGS

	% of Portfolio
Central European Dist Corp	2.1
Diodes Inc	2.0
Interwoven Inc	1.9
Ttm Technologies Inc	1.9
On Semiconductor Corp	1.9
Commscope Inc	1.9
Robbins & Myers Inc	1.8
World Acceptance Corp/De	1.8
Ezcorp Inc -CI A	1.8
Pharmerica Corp	1.7

TOP SECTORS

	% of Portfolio
Information Technology	28.5
Industrials	21.8
Health Care	14.3
Consumer Discretionary	12.4
Energy	7.8
Financials	7.1
Consumer Staples	3.9

PORTFOLIO CHARACTERISTICS

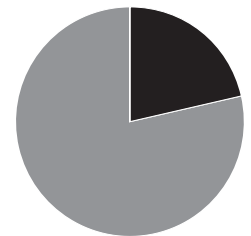
Total number of holdings	78
Median market cap (billions)	\$0.8
P/E ratio (forward 12 months)	16.0
Sharpe ratio (rolling 36 months)	-0.19
Standard deviation (rolling 36 months)	16.8%
Alpha (rolling 36 months)	-4.85%
Beta (rolling 36 months)	1.0
Annual turnover (rolling 12 months)	135%

ASSET ALLOCATION

Equity	96%
Cash	4%

MARKET CAP DISTRIBUTION (in billions)

- \$2 - \$10 21%
- Less than \$2 77%



1. Market index performance is provided by a third party source deemed to be reliable (Zephyr StyleADVISOR®). Indexes are unmanaged and have been provided for comparison purposes only. No fees or expenses are reflected. Individuals cannot invest directly in an index.

2. The difference between gross and net operating expenses reflects contractual waivers in place through May 1, 2009.

Investing in mutual funds involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund will be achieved. Portfolio composition is subject to change at any time. The holdings are provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities shown.

Investors should carefully consider a fund's investment objectives, risks, fees, charges and expenses before investing any money. To obtain this and other fund information, please call 1-800-848-0920 to request a prospectus, or download a prospectus at nationwidefunds.com Please read it carefully before investing any money.

Nationwide Funds distributed by Nationwide Fund Distributors LLC (NFD), Member FINRA. 1200 River Road, Suite 1000, Conshohocken, Pa. 19428. NFD is not affiliated with NorthPointe Capital LLC.

PLEASE REFER TO "DEFINITIONS" ON BACK FOR DESCRIPTION OF FINANCIAL TERMS.

DEFINITIONS

Russell 2000® Growth Index: An unmanaged index that measures the performance of the stocks of U.S. companies in the Russell 2000® Index (the smallest 2,000 U.S. companies, based on market capitalization) with higher price-to-book ratios and higher forecasted growth values.

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 forward 12-month earnings per share.

Sharpe ratio is calculated using standard deviation and excess returns over the 3-month U.S. Treasury bill to determine reward per unit of risk. The higher the Sharpe ratio, the better the fund's historical risk-adjusted performance.

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.

Alpha represents the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. A positive alpha is the added value an active manager has contributed over the benchmark returns.

Beta measures the fund's volatility as compared to that of the fund's benchmark index. Less than 1.0 indicates lower volatility than that of the index; greater than 1.0 indicates higher volatility than that of the index.

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Nationwide Funds

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National Sales Desk: 1-800-485-2294 nationwidefunds.com



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