



# Nationwide Bailard Cognitive Value Fund

Mutual funds

Fact sheet

**Q2 2020**  
AS OF 06/30/20

Objective: Seeks long-term capital appreciation

Class A: NWHDX  
Class C: NWHEX  
Inst Svc: NWHHX

Asset class: U.S. Equity  
Morningstar category: Small Value

**Behavioral finance-based approach:**  
Seeks to acquire stocks that it believes are temporarily mispriced and may appreciate over the long-term

**Capitalizes on investor biases:**  
Believes investment opportunities are created by irrational investor behavior and the resulting errors tend to be recurring and predictable

**Disciplined risk management:**  
Utilizes stringent controls to manage risk and minimize unexpected outcomes

## Portfolio Characteristics

Total Net Assets (all classes)	\$54M
Total Number of holdings	349
P/E ratio	20.9x
Sharpe Ratio*	-0.20
Standard deviation*	23.23
Alpha*	-1.63
Beta*	0.97
R-Squared*	97
Turnover	255%

Portfolio characteristics are based on Class A shares.

\*Rolling 36 months

## Top Holdings

	% of portfolio
Flagstar Bancorp Inc	1.0
Associated Banc-Corp	1.0
Bancorp Inc	1.0
PS Business Parks, Inc.	0.9
Apartment Investment & Management Co Class A	0.8
Hilltop Holdings Inc.	0.8
Citizens Financial Group, Inc.	0.8
CoreSite Realty Corp	0.8
Financial Institutions Inc	0.8
First Industrial Realty Trust	0.8

Holdings are provided for informational purposes and should not be deemed as a recommendation to buy or sell the securities.

## Average Annual Total Returns (%)

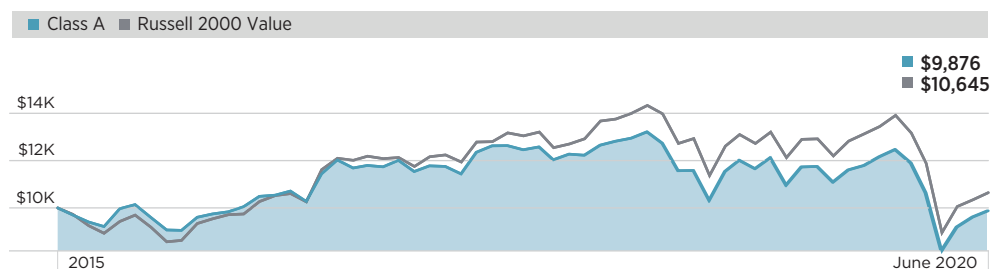
Share class	QTD	YTD	1-year	3-year	5-year	10-year
Class A (without sales charge)	20.70	-20.80	-15.81	-5.70	-0.25	7.13
Class A (with 5.75% max sales charge)	13.76	-25.35	-20.65	-7.55	-1.42	6.50
Class C	20.54	-21.03	-16.32	-6.40	-0.98	6.40
Institutional Service Class	20.85	-20.63	-15.53	-5.49	0.00	7.43
Russell 2000 Value Index	18.91	-23.50	-17.48	-4.35	1.26	7.82
Category	22.29	-22.95	-17.33	-5.15	-0.33	7.05

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. Pre-inception historical performance for newer share classes is based on the corresponding share class performance of a Fund's predecessor fund with its existing fee structure, which began on 05/30/2001.

Share class	Expense ratios		Inception date
	Gross (%)	Net (%)	
Class A	1.50	1.46	09/16/2013
Class C	2.20	2.16	09/16/2013
Institutional Service Class	1.30	1.26	09/16/2013

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 02/28/2021. Please see the Fund's prospectus for more details.

## Growth of \$10k (07/01/15-06/30/20)



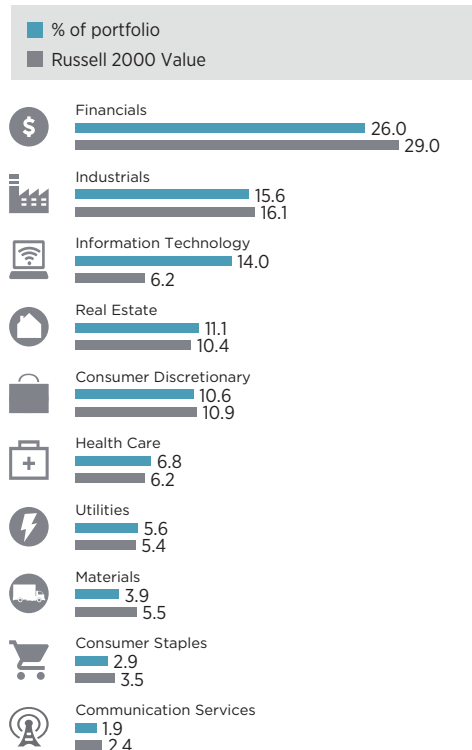
The results shown represent past performance; past performance does not guarantee future results. Current performance may be lower or higher than the past performance shown. Share price, principal value, and return will vary, and you may have a gain or a loss when you sell your shares. To obtain the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

**Sales charges and 12b-1 Fees:** Class A - max front end sales charge of 5.75%, 0.25% 12b-1 fee (investment size may reduce or eliminate front-end sales charge). Class C - 1.00% Contingent Deferred Sales Charge, 1.00% 12b-1 fee. Institutional Service Class - no sales charge, no 12b-1 fee.

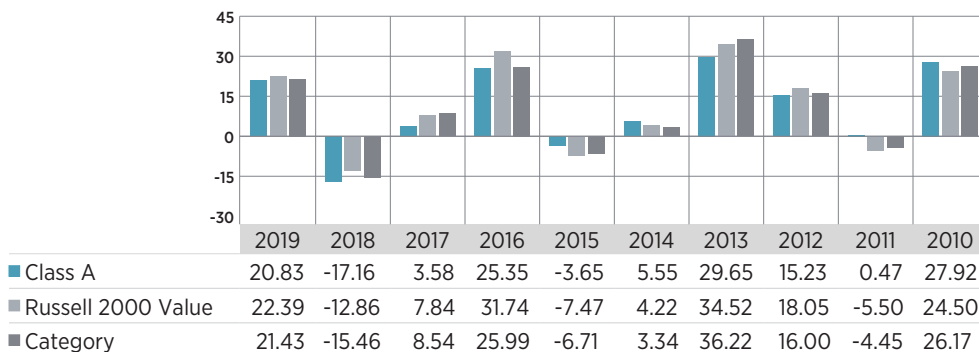
# Nationwide Bailard Cognitive Value Fund

Q2 2020  
AS OF 06/30/20

## Top Sectors



## Calendar Year Returns (%) (without sales charge)



## Portfolio Management

Bailard, Inc., Subadviser  
**Thomas J. Mudge III, CFA**, Fund tenure since 2006  
**Blaine Townsend, CIMC®, CIMA®**, Fund tenure since 2020

**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.

Call 800-848-0920 to request a summary prospectus and/or a prospectus, or download prospectuses at [nationwide.com/mutual-funds-prospectuses.jsp](http://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.

**KEY RISKS:** The Fund is subject to the risks of investing in equity securities (including small and micro-cap companies). Smaller companies are usually less stable in price and less liquid than larger, more established companies. Smaller companies are more vulnerable than larger companies to adverse business and economic developments and may have more limited resources. Therefore, they generally involve greater risk. Value funds may underperform other funds that use different investing styles. The Fund also is subject to the risks of investing in foreign securities (which may be more volatile, harder to price and less liquid than U.S. securities). The Fund is also subject to the risks of using Behavioral Finance techniques for stock selection. Please refer to the most recent prospectus for more detailed information.

**Russell 2000 Value Index:** An unmanaged index that measures the performance of the small-cap value segment of the U.S. equity universe; includes those Russell 2000® Index companies with lower price-to-book ratios and lower forecasted growth values. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. The Fund is not sponsored, endorsed, or promoted by Russell, and Russell bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. Russell® is a trademark of Russell Investment Group. 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. © 2020 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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