



Statement of Investments

January 31, 2012

Contents

Target Destination Funds	
1	Nationwide Destination 2010 Fund
3	Nationwide Destination 2015 Fund
5	Nationwide Destination 2020 Fund
7	Nationwide Destination 2025 Fund
9	Nationwide Destination 2030 Fund
11	Nationwide Destination 2035 Fund
13	Nationwide Destination 2040 Fund
15	Nationwide Destination 2045 Fund
17	Nationwide Destination 2050 Fund
19	Nationwide Destination 2055 Fund
21	Nationwide Retirement Income Fund

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Destination 2010 Fund

Mutual Funds 85.5%

	Shares	Market Value
Alternative Assets 28.4%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	1,006,005	\$ 9,647,589
Total Alternative Assets (cost \$9,940,288)		9,647,589
Equity Funds 28.5%		
Nationwide International Index Fund, Institutional Class (a)	315,097	2,092,241
Nationwide Mid Cap Market Index Fund, Institutional Class (a)	98,892	1,398,337
Nationwide S&P 500 Index Fund, Institutional Class (a)	502,133	5,488,315
Nationwide Small Cap Index Fund, Institutional Class (a)	59,620	699,344
Total Equity Funds (cost \$9,502,073)		9,678,237
Fixed Income Fund 25.7%		
Nationwide Bond Index Fund, Institutional Class (a)	743,098	8,746,261
Total Fixed Income Fund (cost \$8,554,477)		8,746,261
Money Market Fund 2.9%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	991,598	991,598
Total Money Market Fund (cost \$991,598)		991,598
Total Mutual Funds (cost \$28,988,436)		29,063,685

Exchange Traded Funds 14.6%

	Shares	Market Value
Fixed Income Funds 14.6%		
iShares Barclays 1-3 Year Credit Bond Fund	23,757	2,489,733
iShares Barclays 1-3 Year Treasury Bond Fund	29,310	2,478,747
Total Fixed Income Funds (cost \$4,959,126)		4,968,480
Total Exchange Traded Funds (cost \$4,959,126)		4,968,480
Total Investments (cost \$33,947,562) (c) — 100.1%		34,032,165
Liabilities in excess of other assets — (0.1%)		(19,847)
NET ASSETS — 100.0%		\$ 34,012,318

* Denotes a non-income producing security.

(a) Investment in affiliate.

(b) Represents 7-day effective yield as of January 31, 2012.

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$34,482,881, tax unrealized appreciation and depreciation were \$271,945 and \$(722,661), respectively.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Destination 2010 Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Exchange Traded Funds	\$ 4,968,480	\$ -	\$ -	\$ 4,968,480
Mutual Funds	29,063,685	-	-	29,063,685
Total	\$ 34,032,165	\$ -	\$ -	\$ 34,032,165

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Destination 2015 Fund

Mutual Funds 89.4%		
	Shares	Market Value
Alternative Assets 25.3%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	3,644,946	\$ 34,955,036
Total Alternative Assets (cost \$36,109,184)		34,955,036
Equity Funds 36.5%		
Nationwide International Index Fund, Institutional Class (a)	1,704,527	11,318,061
Nationwide Mid Cap Market Index Fund, Institutional Class (a)	501,594	7,092,544
Nationwide S&P 500 Index Fund, Institutional Class (a)	2,547,571	27,844,952
Nationwide Small Cap Index Fund, Institutional Class (a)	362,920	4,257,051
Total Equity Funds (cost \$47,252,506)		50,512,608
Fixed Income Fund 24.7%		
Nationwide Bond Index Fund, Institutional Class (a)	2,897,966	34,109,065
Total Fixed Income Fund (cost \$33,085,147)		34,109,065
Money Market Fund 2.9%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	4,021,017	4,021,017
Total Money Market Fund (cost \$4,021,017)		4,021,017
Total Mutual Funds (cost \$120,467,854)		123,597,726

Exchange Traded Funds 10.7%		
	Shares	Market Value
Fixed Income Funds 10.7%		
iShares Barclays 1-3 Year Credit Bond Fund	70,469	7,385,151
iShares Barclays 1-3 Year Treasury Bond Fund	86,943	7,352,770
Total Fixed Income Funds (cost \$14,710,123)		14,737,921
Total Exchange Traded Funds (cost \$14,710,123)		14,737,921
Total Investments (cost \$135,177,977) (c) — 100.1%		138,335,647
Liabilities in excess of other assets — (0.1%)		(82,617)
NET ASSETS — 100.0%		\$ 138,253,030

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$137,150,343, tax unrealized appreciation and depreciation were \$3,576,941 and \$(2,391,637), respectively.

* Denotes a non-income producing security.
(a) Investment in affiliate.
(b) Represents 7-day effective yield as of January 31, 2012.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Destination 2015 Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Exchange Traded Funds	\$ 14,737,921	\$ -	\$ -	\$ 14,737,921
Mutual Funds	123,597,726	-	-	123,597,726
Total	\$ 138,335,647	\$ -	\$ -	\$ 138,335,647

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Destination 2020 Fund

Mutual Funds 92.3%		
	Shares	Market Value
Alternative Assets 20.2%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	3,667,272	\$ 35,169,143
Total Alternative Assets (cost \$36,270,537)		35,169,143
Equity Funds 45.6%		
Nationwide International Index Fund, Institutional Class (a)	3,215,310	21,349,657
Nationwide Mid Cap Market Index Fund, Institutional Class (a)	882,975	12,485,273
Nationwide S&P 500 Index Fund, Institutional Class (a)	3,524,149	38,518,953
Nationwide Small Cap Index Fund, Institutional Class (a)	608,474	7,137,403
Total Equity Funds (cost \$74,646,919)		79,491,286
Fixed Income Fund 25.6%		
Nationwide Bond Index Fund, Institutional Class (a)	3,789,997	44,608,265
Total Fixed Income Fund (cost \$43,254,463)		44,608,265
Money Market Fund 0.9%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	1,685,614	1,685,614
Total Money Market Fund (cost \$1,685,614)		1,685,614
Total Mutual Funds (cost \$155,857,533)		160,954,308
Exchange Traded Funds 7.7%		
	Shares	Market Value
Fixed Income Funds 7.7%		
iShares Barclays 1-3 Year Credit Bond Fund	64,350	6,743,880
iShares Barclays 1-3 Year Treasury Bond Fund	79,394	6,714,350
Total Fixed Income Funds (cost \$13,432,792)		13,458,230
Total Exchange Traded Funds (cost \$13,432,792)		13,458,230
Total Investments (cost \$169,290,325) (c) — 100.0%		174,412,538
Liabilities in excess of other assets — 0.0%†		(83,492)
NET ASSETS — 100.0%		\$ 174,329,046

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$171,768,477, tax unrealized appreciation and depreciation were \$4,982,257 and \$(2,338,196), respectively.

† Amount rounds to less than 0.1%.

* Denotes a non-income producing security.

(a) Investment in affiliate.

(b) Represents 7-day effective yield as of January 31, 2012.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Destination 2020 Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Exchange Traded Funds	\$ 13,458,230	\$ -	\$ -	\$ 13,458,230
Mutual Funds	160,954,308	-	-	160,954,308
Total	\$ 174,412,538	\$ -	\$ -	\$ 174,412,538

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Destination 2025 Fund

Mutual Funds 95.3%

	Shares	Market Value
Alternative Assets 18.1%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	2,946,988	\$ 28,261,619
Total Alternative Assets (cost \$29,144,660)		28,261,619
Equity Funds 56.6%		
Nationwide International Index Fund, Institutional Class (a)	3,827,661	25,415,672
Nationwide Mid Cap Market Index Fund, Institutional Class (a)	1,013,460	14,330,326
Nationwide S&P 500 Index Fund, Institutional Class (a)	3,575,404	39,079,167
Nationwide Small Cap Index Fund, Institutional Class (a)	814,823	9,557,877
Total Equity Funds (cost \$81,603,227)		88,383,042
Fixed Income Fund 19.6%		
Nationwide Bond Index Fund, Institutional Class (a)	2,603,322	30,641,100
Total Fixed Income Fund (cost \$29,703,798)		30,641,100
Money Market Fund 1.0%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	1,505,354	1,505,354
Total Money Market Fund (cost \$1,505,354)		1,505,354
Total Mutual Funds (cost \$141,957,039)		148,791,115

Exchange Traded Fund 4.8%

	Shares	Market Value
Fixed Income Fund 4.8%		
iShares Barclays 1-3 Year Credit Bond Fund	71,712	7,515,417
Total Fixed Income Fund (cost \$7,498,580)		7,515,417
Total Exchange Traded Fund (cost \$7,498,580)		7,515,417
Total Investments (cost \$149,455,619) (c) — 100.1%		156,306,532
Liabilities in excess of other assets — (0.1%)		(83,746)
NET ASSETS — 100.0%		\$ 156,222,786

* Denotes a non-income producing security.

(a) Investment in affiliate.

(b) Represents 7-day effective yield as of January 31, 2012.

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$151,945,844, tax unrealized appreciation and depreciation were \$5,498,918 and \$(1,138,230), respectively.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Destination 2025 Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Exchange Traded Fund	\$ 7,515,417	\$ -	\$ -	\$ 7,515,417
Mutual Funds	148,791,115	-	-	148,791,115
Total	\$ 156,306,532	\$ -	\$ -	\$ 156,306,532

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Destination 2030 Fund

Mutual Funds 97.2%		
	Shares	Market Value
Alternative Assets 16.0%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	2,786,799	\$ 26,725,399
Total Alternative Assets (cost \$27,576,422)		26,725,399
Equity Funds 68.5%		
Nationwide International Index Fund, Institutional Class (a)	4,835,747	32,109,357
Nationwide Mid Cap Market Index Fund, Institutional Class (a)	1,317,978	18,636,212
Nationwide S&P 500 Index Fund, Institutional Class (a)	4,564,780	49,893,050
Nationwide Small Cap Index Fund, Institutional Class (a)	1,155,928	13,559,030
Total Equity Funds (cost \$98,613,639)		114,197,649
Fixed Income Fund 11.7%		
Nationwide Bond Index Fund, Institutional Class (a)	1,661,645	19,557,567
Total Fixed Income Fund (cost \$18,698,745)		19,557,567
Money Market Fund 1.0%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	1,601,222	1,601,222
Total Money Market Fund (cost \$1,601,222)		1,601,222
Total Mutual Funds (cost \$146,490,028)		162,081,837
Exchange Traded Fund 2.9%		
	Shares	Market Value
Fixed Income Fund 2.9%		
iShares Barclays 1-3 Year Credit Bond Fund	45,916	4,811,997
Total Fixed Income Fund (cost \$4,801,300)		4,811,997
Total Exchange Traded Fund (cost \$4,801,300)		4,811,997
Total Investments (cost \$151,291,328) (c) — 100.1%		166,893,834
Liabilities in excess of other assets — (0.1%)		(83,827)
NET ASSETS — 100.0%		\$ 166,810,007

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$154,817,920, tax unrealized appreciation and depreciation were \$13,100,371 and \$(1,024,457), respectively.

* Denotes a non-income producing security.

(a) Investment in affiliate.

(b) Represents 7-day effective yield as of January 31, 2012.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Destination 2030 Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Exchange Traded Fund	\$ 4,811,997	\$ -	\$ -	\$ 4,811,997
Mutual Funds	162,081,837	-	-	162,081,837
Total	\$ 166,893,834	\$ -	\$ -	\$ 166,893,834

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Destination 2035 Fund

Mutual Funds 100.0%		
	Shares	Market Value
Alternative Assets 13.9%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	1,346,500	\$ 12,912,934
Total Alternative Assets (cost \$13,277,851)		12,912,934
Equity Funds 77.3%		
Nationwide International Index Fund, Institutional Class (a)	3,091,469	20,527,357
Nationwide Mid Cap Market Index Fund, Institutional Class (a)	793,929	11,226,155
Nationwide S&P 500 Index Fund, Institutional Class (a)	2,688,650	29,386,943
Nationwide Small Cap Index Fund, Institutional Class (a)	877,693	10,295,339
Total Equity Funds (cost \$65,155,700)		71,435,794
Fixed Income Fund 7.8%		
Nationwide Bond Index Fund, Institutional Class (a)	611,754	7,200,339
Total Fixed Income Fund (cost \$6,944,294)		7,200,339
Money Market Fund 1.0%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	884,432	884,432
Total Money Market Fund (cost \$884,432)		884,432
Total Mutual Funds (cost \$86,262,277)		92,433,499
Total Investments (cost \$86,262,277) (c) — 100.0%		92,433,499
Liabilities in excess of other assets — 0.0%†		(45,933)
NET ASSETS — 100.0%		\$ 92,387,566

* Denotes a non-income producing security.

(a) Investment in affiliate.

(b) Represents 7-day effective yield as of January 31, 2012.

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$87,941,337, tax unrealized appreciation and depreciation were \$4,984,762 and \$(492,600), respectively.

† Amount rounds to less than 0.1%.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Destination 2035 Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Funds	\$ 92,433,499	\$ -	\$ -	\$ 92,433,499
Total	\$ 92,433,499	\$ -	\$ -	\$ 92,433,499

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Destination 2040 Fund

Mutual Funds 100.1%		
	Shares	Market Value
Alternative Assets 14.9%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	1,145,996	\$ 10,990,098
Total Alternative Assets (cost \$11,307,336)		10,990,098
Equity Funds 80.3%		
Nationwide International Index Fund, Institutional Class (a)	2,679,251	17,790,229
Nationwide Mid Cap Market Index Fund, Institutional Class (a)	683,288	9,661,686
Nationwide S&P 500 Index Fund, Institutional Class (a)	2,002,295	21,885,087
Nationwide Small Cap Index Fund, Institutional Class (a)	824,014	9,665,683
Total Equity Funds (cost \$53,009,658)		59,002,685
Fixed Income Fund 3.9%		
Nationwide Bond Index Fund, Institutional Class (a)	242,929	2,859,272
Total Fixed Income Fund (cost \$2,761,598)		2,859,272
Money Market Fund 1.0%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	702,293	702,293
Total Money Market Fund (cost \$702,293)		702,293
Total Mutual Funds (cost \$67,780,885)		73,554,348
Total Investments (cost \$67,780,885) (c) — 100.1%		73,554,348
Liabilities in excess of other assets — (0.1%)		(40,768)
NET ASSETS — 100.0%		\$ 73,513,580

* Denotes a non-income producing security.

(a) Investment in affiliate.

(b) Represents 7-day effective yield as of January 31, 2012.

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$69,203,923, tax unrealized appreciation and depreciation were \$4,738,113 and \$(387,688), respectively.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Destination 2040 Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Funds	\$ 73,554,348	\$ -	\$ -	\$ 73,554,348
Total	\$ 73,554,348	\$ -	\$ -	\$ 73,554,348

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Destination 2045 Fund

Mutual Funds 100.0%		
	Shares	Market Value
Alternative Assets 16.9%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	669,698	\$ 6,422,402
Total Alternative Assets (cost \$6,591,012)		6,422,402
Equity Funds 80.2%		
Nationwide International Index Fund, Institutional Class (a)	1,381,497	9,173,140
Nationwide Mid Cap Market Index Fund, Institutional Class (a)	352,313	4,981,708
Nationwide S&P 500 Index Fund, Institutional Class (a)	1,032,508	11,285,316
Nationwide Small Cap Index Fund, Institutional Class (a)	424,877	4,983,804
Total Equity Funds (cost \$28,183,767)		30,423,968
Fixed Income Fund 1.9%		
Nationwide Bond Index Fund, Institutional Class (a)	62,637	737,236
Total Fixed Income Fund (cost \$717,719)		737,236
Money Market Fund 1.0%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	362,215	362,215
Total Money Market Fund (cost \$362,215)		362,215
Total Mutual Funds (cost \$35,854,713)		37,945,821
Total Investments (cost \$35,854,713) (c) — 100.0%		37,945,821
Other assets in excess of liabilities — 0.0%†		311
NET ASSETS — 100.0%		\$ 37,946,132

* Denotes a non-income producing security.

(a) Investment in affiliate.

(b) Represents 7-day effective yield as of January 31, 2012.

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$36,611,499, tax unrealized appreciation and depreciation were \$1,670,451 and \$(336,129), respectively.

† Amount rounds to less than 0.1%.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Destination 2045 Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Funds	\$ 37,945,821	\$ -	\$ -	\$ 37,945,821
Total	\$ 37,945,821	\$ -	\$ -	\$ 37,945,821

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Destination 2050 Fund

Mutual Funds 100.1%		
	Shares	Market Value
Alternative Assets 17.9%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	828,498	\$ 7,945,292
Total Alternative Assets (cost \$8,185,512)		7,945,292
Equity Funds 80.2%		
Nationwide International Index Fund, Institutional Class (a)	1,681,316	11,163,938
Nationwide Mid Cap Market Index Fund, Institutional Class (a)	411,611	5,820,176
Nationwide S&P 500 Index Fund, Institutional Class (a)	1,166,047	12,744,892
Nationwide Small Cap Index Fund, Institutional Class (a)	496,379	5,822,527
Total Equity Funds (cost \$31,197,880)		35,551,533
Fixed Income Fund 1.0%		
Nationwide Bond Index Fund, Institutional Class (a)	36,594	430,709
Total Fixed Income Fund (cost \$417,262)		430,709
Money Market Fund 1.0%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	423,133	423,133
Total Money Market Fund (cost \$423,133)		423,133
Total Mutual Funds (cost \$40,223,787)		44,350,667
Total Investments (cost \$40,223,787) (c) — 100.1%		44,350,667
Liabilities in excess of other assets — (0.1)%		(23,911)
NET ASSETS — 100.0%		\$ 44,326,756

* Denotes a non-income producing security.

(a) Investment in affiliate.

(b) Represents 7-day effective yield as of January 31, 2012.

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$41,162,777, tax unrealized appreciation and depreciation were \$3,477,068 and \$(289,178), respectively.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Destination 2050 Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Funds	\$ 44,350,667	\$ -	\$ -	\$ 44,350,667
Total	\$ 44,350,667	\$ -	\$ -	\$ 44,350,667

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Destination 2055 Fund

Mutual Funds 100.0%		
	Shares	Market Value
Alternative Assets 17.9%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	40,084	\$ 384,407
Total Alternative Assets (cost \$387,428)		384,407
Equity Funds 81.1%		
Nationwide International Index Fund, Institutional Class (a)	84,587	561,660
Nationwide Mid Cap Market Index Fund, Institutional Class (a)	19,902	281,418
Nationwide S&P 500 Index Fund, Institutional Class (a)	56,388	616,317
Nationwide Small Cap Index Fund, Institutional Class (a)	24,009	281,627
Total Equity Funds (cost \$1,728,329)		1,741,022
Money Market Fund 1.0%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	20,487	20,487
Total Money Market Fund (cost \$20,487)		20,487
Total Mutual Funds (cost \$2,136,244)		2,145,916
Total Investments (cost \$2,136,244) (c) — 100.0%		2,145,916
Liabilities in excess of other assets — 0.0%†		(617)
NET ASSETS — 100.0%		\$ 2,145,299

* Denotes a non-income producing security.

(a) Investment in affiliate.

(b) Represents 7-day effective yield as of January 31, 2012.

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$2,142,022, tax unrealized appreciation and depreciation were \$32,203 and \$(28,309), respectively.

† Amount rounds to less than 0.1%.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Destination 2055 Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Funds	\$ 2,145,916	\$ -	\$ -	\$ 2,145,916
Total	\$ 2,145,916	\$ -	\$ -	\$ 2,145,916

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments

January 31, 2012 (Unaudited)

Nationwide Retirement Income Fund

Mutual Funds 76.3%

	Shares	Market Value
Alternative Assets 39.6%		
Nationwide Alternatives Allocation Fund, Institutional Class (a)	1,168,621	\$ 11,207,071
Total Alternative Assets (cost \$11,517,312)		11,207,071
Equity Fund 9.1%		
Nationwide S&P 500 Index Fund, Institutional Class (a)	234,938	2,567,871
Total Equity Fund (cost \$2,548,059)		2,567,871
Fixed Income Fund 19.8%		
Nationwide Bond Index Fund, Institutional Class (a)	477,350	5,618,415
Total Fixed Income Fund (cost \$5,558,691)		5,618,415
Money Market Fund 7.8%		
Nationwide Money Market Fund, Institutional Class, 0.00% *(a)(b)	2,209,557	2,209,557
Total Money Market Fund (cost \$2,209,557)		2,209,557
Total Mutual Funds (cost \$21,833,619)		21,602,914

Exchange Traded Funds 23.7%

	Shares	Market Value
Fixed Income Funds 23.7%		
iShares Barclays 1-3 Year Credit Bond Fund	32,090	3,363,032
iShares Barclays 1-3 Year Treasury Bond Fund	39,592	3,348,295
Total Fixed Income Funds (cost \$6,698,684)		6,711,327
Total Exchange Traded Funds (cost \$6,698,684)		6,711,327
Total Investments (cost \$28,532,303) (c) — 100.0%		28,314,241
Other assets in excess of liabilities — 0.0%†		4,081
NET ASSETS — 100.0%		\$ 28,318,322

* Denotes a non-income producing security.

(a) Investment in affiliate.

(b) Represents 7-day effective yield as of January 31, 2012.

(c) At January 31, 2012, the tax basis cost of the Fund's investments was \$28,712,708, tax unrealized appreciation and depreciation were \$50,855 and \$(449,322), respectively.

† Amount rounds to less than 0.1%.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.

Statement of Investments (Continued)

January 31, 2012 (Unaudited)

Nationwide Retirement Income Fund

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America ("U.S. GAAP"), the Fund determines the fair value of its investments in accordance with a hierarchy that prioritizes the various types of inputs used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the hierarchy are summarized below.

- Level 1: Quoted prices in active markets for identical assets
- Level 2: Other significant observable inputs (including quoted prices of similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

Changes in valuation techniques may result in transfers into or out of an investment's assigned level within the hierarchy.

An investment's categorization within the hierarchy is based on the lowest level of any input that is significant to the fair valuation in its entirety. The inputs or methodology used to value investments are not intended to indicate the risk associated with investing in those investments.

The following table provides a summary of the inputs used to value the Fund's net assets as of January 31, 2012:

Asset Type*	Level 1	Level 2	Level 3	Total
Assets:				
Exchange Traded Funds	\$ 6,711,327	\$ -	\$ -	\$ 6,711,327
Mutual Funds	21,602,914	-	-	21,602,914
Total	\$ 28,314,241	\$ -	\$ -	\$ 28,314,241

* See Statement of Investments for identification of Fund investments by asset classification.

Amounts designated as "-" are zero or have been rounded to zero.

For the period ended January 31, 2012, there were no significant transfers between Levels 1 and 2.

The Statement of Investments should be read in conjunction with the financial statements and notes to financial statements which are included in the Fund's audited annual report and unaudited semi-annual report.