

AIM Real Estate A

Overall Morningstar Rating™

★★★★

Out of 279 Specialty-Real Estate funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for more detail.

Morningstar Return

Average

Morningstar Risk

Average

Investment Strategy from investment's prospectus

The investment seeks high total return.

The fund normally invests at least 80% of assets in securities of real estate and real estate-related companies, including real estate investment trusts (REITs). It primarily invests in common stock, and invests up to 10% of its total assets in non-investment grade debt securities. The fund may engage in short sales transactions.

Category Description: Specialty-Real Estate

Specialty-real estate funds invest primarily in real estate investment trusts (REITs) of various types. REITs are companies that develop and manage real-estate properties. There are several different types of REITs, including apartment, factory-outlet, health-care, hotel, industrial, mortgage, office, and shopping center REITs. Some funds in this category also invest in real-estate operating companies.

Broad Asset Class: Real Estate

Shares of ownership in corporations that invest only in real estate.

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus (variable annuity only), a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

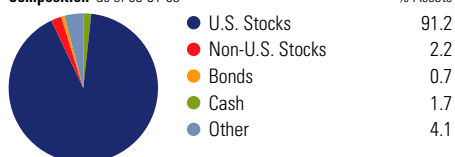
NOT A DEPOSIT – NOT FDIC INSURED – NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY THE INSTITUTION – MAY GO DOWN IN VALUE

The Broad Asset Class identifies a fund's investment style. The Broad Asset Class was developed by Nationwide in conjunction with Ibbotson Associates for asset allocation. Asset Allocation does not assure a profit or guarantee against a loss in a declining market.

Morningstar Proprietary Statistics

| | YTD | 1-Year | 3-Year | 5-Year | 10-Year |
|-------------------------|-----|--------|--------|--------|---------|
| Morningstar Rating | — | — | ★★★★ | ★★★★ | ★★★★ |
| Fund Rank Percentile | 24 | 13 | 12 | 11 | 18 |
| Out of # of Investments | 433 | 392 | 279 | 190 | 88 |

Portfolio Analysis as of 03-31-08

Composition as of 03-31-08

Top 15 Holdings as of 03-31-08

| Company | % Assets |
|---------------------------------|----------|
| Simon Property Group, Inc. | 8.23 |
| SL Green Realty Corporation | 5.41 |
| HCP, Inc. | 4.77 |
| Equity Residential | 4.69 |
| ProLogis Trust | 4.54 |
| Essex Property Trust | 4.30 |
| Kimco Realty Corporation | 4.24 |
| Ventas, Inc. | 4.16 |
| Developers Diversified Realty | 4.12 |
| Federal Realty Investment Trust | 4.01 |
| Public Storage | 3.93 |
| Vornado Realty Trust | 3.75 |
| Host Hotels & Resorts, Inc. | 3.61 |
| General Growth Properties, Inc. | 3.30 |
| Camden Property Trust | 3.01 |
| Total Number of Stock Holdings | 50 |
| Total Number of Bond Holdings | 3 |
| Annual Turnover Ratio % | 51 |
| Total Fund Assets (\$mil) | 1,098.1 |

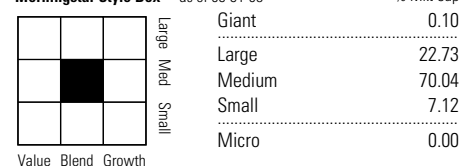
Risk Classification as of 06-30-08

An investment's risk classification corresponds with the following ranges of standard deviation.

| I | II | III | IV | V | VI |
|------|---|-----|----|---|----|
| I | Lowest: Money Market and Stable Value Funds | | | | |
| II | Very Low: 0.00-3.46 | | | | |
| III | Low: 3.47-5.21 | | | | |
| IV | Moderate: 5.22-9.95 | | | | |
| V | High: 9.96-13.50 | | | | |
| ▶ VI | Very High: 13.51 and above | | | | |

Standard Deviation is a statistical measurement of dispersion about an average, which depicts how widely the returns varied over a certain period of time. When a fund has a high standard deviation, the predicted range of performance is wide, implying greater volatility.

Morningstar provides standard deviation and Nationwide provides the ranges.

Morningstar Style Box™ as of 03-31-08

Statistics as of 03-31-08

| Statistic | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| P/E Ratio | 33.18 | 2.47 | 1.26 |
| P/B Ratio | 2.21 | 1.06 | 1.19 |
| P/C Ratio | 96.01 | 11.24 | -8.21 |
| GeoAvgCap (\$mil) | 6,246.92 | 0.13 | 1.05 |

Risk Measures as of 06-30-08

| Metric | Port Avg | Rel S&P 500 | Rel Cat |
|-------------------|----------|-------------|---------|
| 3 Yr Std Dev | 17.24 | 1.10 | 1.01 |
| 3 Yr Beta | 1.19 | — | 0.99 |
| 3 Yr Sharpe Ratio | 0.22 | -0.88 | 3.67 |
| 3 Yr Alpha | 3.01 | — | 7.17 |
| 3 Yr R-squared | 49.36 | — | 0.98 |

Morningstar Sectors as of 03-31-08

| Sector | Fund% | S&P 500% |
|----------------------|-------|----------|
| Information | 0.00 | 20.44 |
| Software | 0.00 | 4.00 |
| Hardware | 0.00 | 10.16 |
| Media | 0.00 | 2.95 |
| Telecommunication | 0.00 | 3.33 |
| Service | 99.99 | 37.62 |
| Healthcare Service | 0.00 | 11.94 |
| Consumer Service | 1.75 | 6.95 |
| Business Service | 0.10 | 4.66 |
| Financial Service | 98.14 | 14.07 |
| Manufacturing | 0.00 | 41.96 |
| Consumer Goods | 0.00 | 9.08 |
| Industrial Materials | 0.00 | 12.65 |
| Energy | 0.00 | 16.35 |
| Utilities | 0.00 | 3.88 |

Operations

| | |
|----------------------------|-------------------------------------|
| Net Annual Rpt Exp Ratio | 1.26% of fund assets |
| Gross Prospectus Exp Ratio | 1.27% of fund assets |
| Fund Inception Date | 12-31-96 |
| Initial Share Class | 05-01-95 |
| Inception Date | |
| Advisor | Invesco Aim Advisors, Inc. |
| Subadvisor | Invesco Global Asset Mgt (N.A.) Inc |

Portfolio Manager(s)

Joe V. Rodriguez, CFP, B.B.A., U of Baylor. M.B.A., U of Baylor. Since 1995.
James W. Trowbridge, B.S., U of Indiana. Since 1995.