Nationwide® On Your Side

Release Date: 06-30-2010

Evergreen Utility & Telecom A

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★	Average	Average

Out of 91 Utilities 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 details.**

Investment Strategy from investment's prospectus

The investment seeks high current income and moderate capital growth.

The fund normally invests at least 80% of assets in common, preferred and convertible preferred stocks and investment-grade bonds/convertible debentures of utility and telecommunications companies of all market capitalizations. It may also invest up to 20% of assets in common stocks of non-utility and non-telecommunications companies. The fund may invest up to 35% of assets in convertible debentures of utility and telecommunications companies. It is nondiversified.

Category Description: Utilities

Specialty-utilities funds invest in some combination of U.S. or non-U.S. power, telecommunications, and water companies.

Broad Asset Class: Specialty

Securities from narrow sub-sectors of the broader market or uncommon asset classes.

Notes

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

Morningstar ratings reflect the reduction of the fund's expense ratio. However, your plan may charge an administrative fee and/or plan-level fee, which is not reflected in this rating.

To determine a fund's star rating for a given period, the fund's Morningstar risk score is subtracted from its Morningstar return score. If the fund scores in the top 10% of its respective Morningstar category, it receives five stars; if it falls in the next 22.5%, it receives four stars; a place in the middle 35% earns it three stars; those in the next 22.5% receive two stars; and the bottom 10% get one star.

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 loss in a declining market.

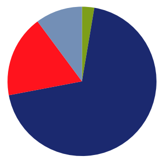
*Portfolio comparisons to the S&P 500 index are calculated against the iShares S&P 500 Index ETF.

Morningstar Proprietary Statistics

	YTD	1-Year	3-Year	5-Year	10-Year
Morningstar Rating	—	—	★★	★★★	★★★
Fund Rank Percentile	83	64	59	18	52
Out of # of Investments	98	98	91	84	55

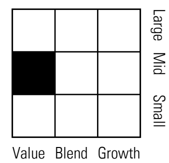
Portfolio Analysis as of 03-31-10

Composition as of 03-31-10



	% Assets
U.S. Stocks	69.4
Non-U.S. Stocks	17.8
Bonds	0.0
Cash	2.7
Other	10.2

Morningstar Style Box™ as of 03-31-10



	% Mkt Cap
Giant	7.84
Large	35.50
Medium	43.01
Small	3.74
Micro	9.92

Top 15 Holdings as of 03-31-10

	% Assets
Northeast Utilities	4.74
CMS Energy Corporation	4.56
Constellation Energy Group, Inc.	4.02
EQT Corp.	3.99
FirstEnergy Corporation	3.58
Whiting Pete Corp New Cv	3.40
Sempra Energy	3.14
Southwestern Energy Company	2.87
Bouygues	2.81
Evergreen Select Mmkt	2.65
Visa, Inc.	2.61
Dominion Resources, Inc.	2.59
Enel SpA	2.43
American Water Works Co Inc	2.24
National Grid PLC	2.23

Total Number of Stock Holdings	65
Total Number of Bond Holdings	0
Annual Turnover Ratio %	109
Total Fund Assets ($mil)	377.64

Statistics as of 03-31-10

	Stk Port Avg	Rel S&P 500*	Rel Cat
P/E Ratio	13.23	1.03	1.04
P/B Ratio	1.52	0.83	1.05
P/C Ratio	3.22	0.66	0.89
GeoAvgCap ($mil)	6,642.52	0.16	0.67

Risk Measures as of 06-30-10

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	16.82	0.81	0.90
3 Yr Beta	0.68	—	0.93
3 Yr Sharpe Ratio	-0.55	1.22	1.25
3 Yr Alpha	-2.95	—	2.17
3 Yr R-squared	69.42	—	1.06

Morningstar Sectors as of 03-31-10

	% Fund	S&P 500 %*
Information	9.99	23.50
Software	0.00	4.19
Hardware	0.00	11.23
Media	0.54	2.80
Telecommunication	9.45	5.28
Service	9.27	39.83
Healthcare Service	0.00	11.27
Consumer Service	0.00	8.79
Business Service	3.00	3.46
Financial Service	6.27	16.31
Manufacturing	80.73	36.65
Consumer Goods	1.11	11.37
Industrial Materials	3.22	10.84
Energy	13.86	10.77
Utilities	62.54	3.67

Operations

Fund Inception Date	01-04-94
Initial Share Class Inception Date	01-04-94
Advisor	Evergreen Inv Mgmt Co, LLC
Subadvisor	Crow Point Partners, LLC

Fees and Expenses as of 03-01-10

Gross Prosp Exp Ratio	*1.15%*
Net Prosp Exp Ratio	1.15%

Waiver Data	Type	Exp. Date	%
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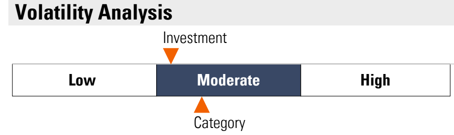
Portfolio Manager(s)

Tim O'Brien, CFA. B.B.A., University of Massachusetts, 1976. M.B.A., University of Pennsylvania (Wharton), 1983. Since 2002.

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.