Release Date: 06-30-2008

Oppenheimer Developing Markets A

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

Out of 217 Diversified Emerging Mkts 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.**

Investment Strategy from investment's prospectus

The investment seeks capital appreciation.

The fund normally invests at least 80% of assets plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in at least three developing markets. It emphasizes investments in common stocks and other equity securities, and growth companies which can be in any market capitalization range.

Category Description: Diversified Emerging Mkts

Diversified emerging-markets funds invest at least 50% of stock assets in developing nations. Most funds divide their assets among 20 or more nations, although they tend to focus on the emerging markets of Asia and Latin America rather than on those of the Middle East, Africa, or Europe. Thus, popular destinations include Hong Kong, Korea, Mexico, and Brazil. Whatever their favorite nations, all these funds have the potential for large price swings.

Broad Asset Class: Emerging Market Stocks

Shares of ownership in corporations headquartered outside of the U.S. in developing countries.

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

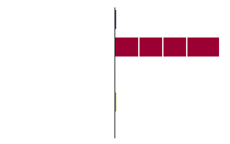
The Broad Asset Class identifies a fund's investment style. The Broad Asset Class was developed by Nationwide in conjunction with Ibbotson Associates for asset allocation. Asset Allocation does not assure a profit or guarantee against a loss in a declining market.

Morningstar Proprietary Statistics

	YTD	1-Year	3-Year	5-Year	10-Year
Morningstar Rating	—	—	★★	★★★★	★★★★
Fund Rank Percentile	46	68	67	8	5
Out of # of Investments	310	293	217	189	110

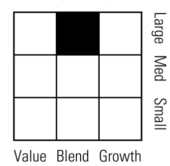
Portfolio Analysis as of 02-29-08

Composition as of 02-29-08



	Net%
U.S. Stocks	1.0
Non U.S. Stocks	97.9
Bonds	0.0
Cash	1.0
Other	0.1
Total	100.0

Morningstar Style Box™ as of 02-29-08



	% Mkt Cap
Giant	44.27
Large	32.62
Medium	19.42
Small	2.89
Micro	0.79

Top 15 Holdings as of 02-29-08

	% Assets
Brazilian Petroleum Corporation ADR	4.42
Infosys Technologies Ltd	3.89
Taiwan Semiconductor Mfg.	3.86
MediaTek	3.41
Orascom Telecom Hldgs (S.A.E)	2.74
Gazprom OAO (EDR)	2.71
Housing Development Finance	2.63
PT Telekomunikasi Indonesia	2.01
China Mobile Ltd. ADR	1.79
HSBC Hldgs	1.79
Brazilian Aviation Company ADR ADR	1.78
Banco Bradesco	1.77
All Amer Latina	1.67
Grupo Financiero Banorte	1.66
America Mobile ADR	1.65
Total Number of Stock Holdings	139
Total Number of Bond Holdings	1
Annual Turnover Ratio %	40
Total Fund Assets ($mil)	10,191.7

Statistics as of 02-29-08

	Port Avg	Rel S&P 500	Rel Cat
P/E Ratio	15.32	1.14	1.20
P/B Ratio	3.14	1.51	1.58
P/C Ratio	8.15	0.95	1.20
GeoAvgCap ($mil)	17,238.30	0.36	1.04

Risk Measures as of 06-30-08

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.26	1.30	1.00
3 Yr Beta	1.46	—	0.99
3 Yr Sharpe Ratio	1.00	-4.00	0.95
3 Yr Alpha	7.39	—	0.89
3 Yr R-squared	77.72	—	0.99

Top 10 Countries as of 02-29-08

	% Assets
Brazil	19.37
India	15.12
Taiwan	11.91
Mexico	9.02
South Africa	6.13
Egypt	4.71
United Kingdom	4.55
South Korea	4.49
Turkey	4.48
China	4.00

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.

Operations

Net Annual Rpt Exp Ratio	1.32% of fund assets
Gross Prospectus Exp Ratio	1.32% of fund assets
Fund Inception Date	11-18-96
Initial Share Class Inception Date	11-18-96
Advisor	OppenheimerFunds, Inc.
Subadvisor	—

Portfolio Manager(s)

Justin Leverenz, CFA. B.A., U of California, 1991. M.A., U of California, 1993. Since 2007.