

# Oppenheimer Developing Markets A

**Overall Morningstar Rating™**

★★★★★

**Morningstar Return**

High

**Morningstar Risk**

Below Average

Out of 265 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 details.**

**Investment Strategy** from investment's prospectus

The investment aggressively 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 may at times invest up to 100% of its total assets in foreign securities. The fund emphasizes investments in 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 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	39	21	1	5	2
Out of # of Investments	393	371	265	198	118

**Portfolio Analysis** as of 11-30-09

Composition	as of 11-30-09	% Assets
U.S. Stocks		0.0
Non-U.S. Stocks		96.3
Bonds		0.0
Cash		3.7
Other		0.0

Morningstar Style Box™	as of 11-30-09	% Mkt Cap
Giant		43.56
Large		28.80
Medium		25.31
Small		1.48
Micro		0.86

Top 15 Holdings	as of 11-30-09	% Assets
Infosys Technologies, Ltd.		4.34
Oppenheimer Institutional Money Market E		3.68
Taiwan Semiconductor Manufacturing		3.21
Petroleo Brasileiro S.A. ADR		2.80
America Movil S.A.B. de C.V. ADR L		2.74
HDFC Bank, Ltd. ADR		2.71
Anglo American PLC		2.48
SABMiller PLC		2.22
Magnit - Open Joint Stock Company		2.11
Natura Cosméticos S.A.		2.05
CNOOC, Ltd.		1.98
Mediatek Inc.		1.94
Hong Kong Exchanges And Clearing		1.85
Turkcell Iletisim Hizmetleri AS		1.84
Vale S.A.		1.77
Total Number of Stock Holdings		121
Total Number of Bond Holdings		0
Annual Turnover Ratio %		55
Total Fund Assets (\$mil)		12,435.83

**Operations**

Fund Inception Date	11-18-96
Initial Share Class	11-18-96
Inception Date	
Advisor	OppenheimerFunds, Inc
Subadvisor	—

**Fees and Expenses** as of 12-29-09

Gross Prosp Exp Ratio	1.43%
Net Prosp Exp Ratio	1.43%

Waiver Data	Type	Exp. Date	%
—	—	—	—

**Portfolio Manager(s)**

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

Statistics	as of 11-30-09	Stk Port Avg	Rel S&P 500*	Rel Cat
P/E Ratio		18.48	1.21	1.45
P/B Ratio		1.93	0.93	1.02
P/C Ratio		4.77	0.87	0.99
GeoAvgCap (\$mil)		15,654.52	0.34	1.02

Risk Measures	as of 03-31-10	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev		30.95	1.52	0.92
3 Yr Beta		1.20	—	0.93
3 Yr Sharpe Ratio		0.37	-1.95	1.95
3 Yr Alpha		18.49	—	1.32
3 Yr R-squared		89.12	—	1.01

Top 10 Countries	as of 11-30-09	% Assets
Brazil		14.64
India		13.15
China		11.58
Mexico		9.35
Taiwan		6.58
United Kingdom		5.49
Russia		5.38
South Africa		5.01
Turkey		4.91
South Korea		4.40

**Volatility Analysis**


In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.