

# Oppenheimer Developing Markets A

**Overall Morningstar Rating™**

★★★★★

**Morningstar Return**

Above Average

**Morningstar Risk**

Average

Out of 283 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 mainly invests in common stocks of issuers in emerging and developing markets throughout the world and may invest up to 100% of total assets in foreign securities. It normally invests at least 80% of net assets, plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in at least three developing markets. The fund primarily invests in companies with high growth potential.

**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

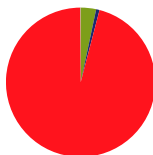
The Broad Asset Class identifies a fund's investment style. The Broad Asset Class was developed by Nationwide in conjunction with Ibbotson Associates for asset allocation. Asset Allocation does not assure a profit or guarantee against loss in a declining market.

**Morningstar Proprietary Statistics**

	YTD	1-Year	3-Year	5-Year	10-Year
Morningstar Rating	—	—	★★★★★	★★★★	★★★★★
Fund Rank Percentile	78	10	2	4	3
Out of # of Investments	459	388	283	211	137

**Portfolio Analysis** as of 02-28-11

Composition	as of 02-28-11	% Assets
U.S. Stocks		0.7
Non-U.S. Stocks		95.8
Bonds		0.1
Cash		3.3
Other		0.0


**Morningstar Style Box™** as of 02-28-11

	% Mkt Cap
Giant	39.91
Large	41.97
Medium	15.51
Small	2.56
Micro	0.05

Value Blend Growth

Top 15 Holdings	as of 02-28-11	% Assets
HTC Corporation		4.13
Infosys Technologies, Ltd.		3.84
America Movil S.A.B. de C.V. ADR L		3.54
Petroleo Brasileiro SA Petrobras ADR		3.38
Oppenheimer Institutional Money Market E		3.33
Nhn Corp		2.72
Impala Platinum Holdings		2.18
Magnit - Open Joint Stock Company		2.11
CNOOC, Ltd.		1.99
Mexican Economic Development, Inc. ADR		1.92
SABMiller PLC		1.77
Anglo American PLC		1.61
Vale S.A. ADR		1.60
Wal-Mart De Mexico SAB de CV		1.58
Embraer S.A. ADR		1.54
Total Number of Stock Holdings		120
Total Number of Bond Holdings		1
Annual Turnover Ratio %		33
Total Fund Assets (\$mil)		22,988.07

**Operations**

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

**Fees and Expenses** as of 12-28-10

Gross Prosp Exp Ratio	1.35%
Net Prosp Exp Ratio	1.35%

Waiver Data	Type	Exp. Date	%
—	—	—	—

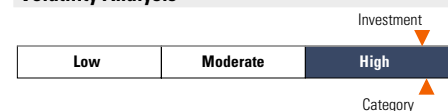
**Portfolio Manager(s)**

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

Statistics	as of 02-28-11	Stk Port Avg	Rel S&P 500	Rel Cat
P/E Ratio	16.65	1.18	1.41	
P/B Ratio	2.39	1.14	1.14	
P/C Ratio	8.54	1.18	1.55	
GeoAvgCap (\$mil)	17,743.36	0.35	1.07	

Risk Measures	as of 03-31-11	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	30.70	1.40	0.93	
3 Yr Beta	1.09	—	0.94	
3 Yr Sharpe Ratio	0.44	2.20	2.00	
3 Yr Alpha	13.67	—	1.87	
3 Yr R-squared	86.18	—	1.00	

Top 10 Countries	as of 02-28-11	% Assets
Brazil		15.21
India		14.58
Mexico		11.22
China		9.36
Taiwan		8.26
South Africa		6.56
United Kingdom		5.23
South Korea		4.44
Russia		3.71
Turkey		2.90

**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.