



OppenheimerFunds®

The Right Way to Invest

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Q Describe your firm, its offerings and its mission.

Since 1960, OppenheimerFunds has been committed to working in partnership with financial advisors to provide the financial solutions, services and expertise investors need to reach their financial goals. For more than 50 years, OppenheimerFunds has successfully managed assets on behalf of clients, garnering recognition across the financial industry. Our unique investment approach consists of an independent team-based system that combines the depth of a sharply-focused investment boutique with the scale and resources of a larger financial services firm. To that end, our nine investment teams are organized by market specialty. OppenheimerFunds, including subsidiaries, held more than \$185 billion in total firm assets under management as of March 31, 2011.

Q Describe your investment strategy and how it might be unique.

The Commodity Strategy Total Return Fund's active management approach emphasizes full commodity exposures and high-quality, liquid, short-duration collateral, such that the return and diversification benefits of the long-only commodities asset class are not compromised. We employ a model-driven approach augmented by the portfolio management team's analysis, experience and judgment. Our active management focuses on idiosyncratic risk which we believe gives us the best opportunity to deliver returns above the benchmark regardless of the overriding systematic risk of the market. We believe that commodity futures markets offer attractive risk-adjusted opportunities, as measured by information ratios, compared with traditional high-grade fixed income or large-cap equity markets.

Q Describe how your investment products fit into a well-rounded asset allocation strategy.

Commodities offer some diversification and hedging benefits to asset allocations. This is because commodities have very low or no correlation to traditional assets like stocks and bonds, yet have long-term returns close to those of equities. They can hedge or offset inflation (which can be detrimental to stocks and bonds) because commodities are positively cor-

related to inflation. When markets are volatile, commodities can help to protect a portfolio because of these low (or negative) correlations with traditional asset classes.

Long-term returns are another attractive feature. Commodities have historically produced highly competitive returns versus other assets classes. Finally, commodities can offer basic protection against geopolitical risks as well as currency depreciation.

Q How has your firm adapted during the recent economic downturn?

OppenheimerFunds, the investment adviser to the Oppenheimer funds, is a financially strong organization. The company produced significant net operating income and free cash flow in each of the past 10 years and did so even in the face of the unprecedented economic and securities market turmoil that has occurred since mid-2007. The company continues to have the resources to invest in the people, technology and infrastructure to meet the investment performance, information and service needs of its clients.

AT A GLANCE

Firm name: OppenheimerFunds, Inc.
(OppenheimerFunds)

Principals: N/A

Employees: 1,955 as of March 31, 2011

Location: Headquartered in New York, NY.

Years in business: 50+

Assets under management: Over \$185 billion as of March 31, 2011

Minimum investment: Oppenheimer Commodity Strategy Total Return Fund

In most cases, you can buy Fund shares with a minimum initial investment of \$1,000 and make additional investments with as little as \$50. For certain investment plans and retirement accounts, the minimum initial investment is \$500 and for some, the minimum additional investment is \$25. For certain fee-based programs, the minimum initial investment is \$250.