



Saving for Retirement

How to Make the Most of Your Company's Plan

National Associates, Inc.
401(k) Plan



OppenheimerFunds®
The Right Way to Invest

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OppenheimerFunds Retirement Services is committed to helping you meet the challenge of having enough money to fund the retirement of your dreams.

Your retirement plan includes a wide array of high quality investments, such as time-tested mutual funds and asset allocation solutions from OppenheimerFunds—an industry leader dedicated to providing investment excellence.

The investments offered are one part of your comprehensive retirement program that comes complete with education, planning tools, communication and support. From enrollment to retirement income planning, we provide the solutions you need.

In short, we create *Plans That Work*.

Not FDIC Insured | May Lose Value | Not Bank Guaranteed

National Associates, Inc.

401(k) Plan



Planning for a financially secure retirement is one of the most important decisions you make. To help you reach your retirement goals, National Associates, Inc. is pleased to offer you the National Associates, Inc. 401(k) Plan. Your company's retirement program can help you set the stage for a more secure and fulfilling retirement.

Through your plan, your assets have the potential to grow and compound on a tax-deferred basis. In addition to these tax advantages, other great plan benefits are available, including:

- Pretax contributions through payroll
- Company matching contributions
- Company profit-sharing contributions
- A wide range of investment options
- Online access to your account
- Ongoing educational materials

You also have the option to make Roth 401(k) contributions on an after-tax basis. Please read the enclosed material to determine what retirement savings approach best meets your needs.

If you do not make an investment selection, your employer contributions will be invested in Oppenheimer Cash Reserves C. To modify this default investment selection visit Pinnacle Online at www.oppenheimerfunds.com or contact Participant Services at 1-877-819-7214.

Bottom line, saving for your retirement is important, and the National Associates, Inc. 401(k) Plan can help you achieve the financial security you'll need. You may also want to consider consolidating your assets by rolling over eligible assets from old retirement plans to take advantage of the broad range of investments available.

Don't delay planning for your future - Enroll today!



Important Notice

This plan is intended to comply with the provisions described in Section 404(c) of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The regulations under ERISA Section 404(c) provide that if your employer gives you the opportunity to exercise control over assets in your individual account and choose from a broad range of investment alternatives, then the employer, who is a fiduciary, may be relieved of liability for any losses that result from your own investment instructions. You, in turn, are responsible for the investment performance of your plan account. To satisfy this requirement, the employer is required to provide you with, or give you the opportunity to obtain, sufficient information to make informed decisions with regard to investment alternatives under the plan.

You will receive a fund fact sheet and your plan sponsor can provide prospectuses for each fund offered in the plan. The fund fact sheets are enclosed in your enrollment book and describe the investment objective, performance and strategy for each fund. It also discusses the type and diversification of assets that make up the fund's investment portfolio. The prospectus discloses all pertinent information about a fund including information concerning the fees and expenses associated with the fund. You should review all material regarding your plan carefully before investing money in your plan. If you have any questions, please contact your plan sponsor.

Paying for the Life You'll Want

Where will you get the money to finance two, three or more decades of doing what you *really* want to do? For most retirees, there are several sources.

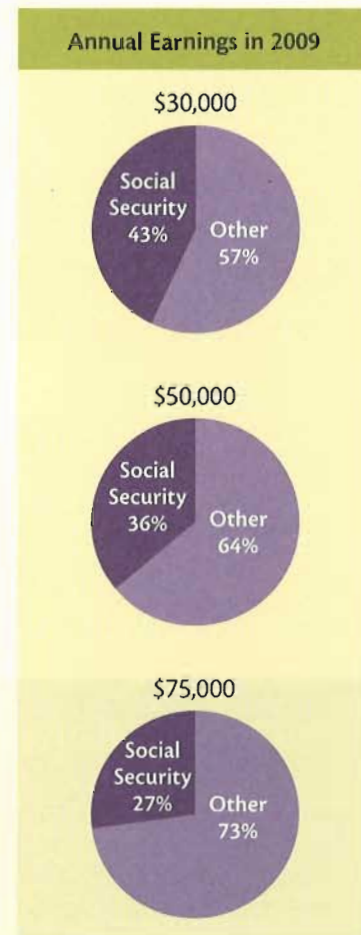
Pensions and Social Security are still a major portion of many retirement incomes. But that may not be true for you. Certainly, the traditional company pension isn't as common—or as generous—as in years past. And with Social Security projections falling short due to a shrinking workforce and expanding older population, Congress is still debating how to maintain benefits in the years ahead.

Personal savings and money held in *Individual Retirement Accounts (IRAs)* are two other sources of income. Because Americans tend to be far better spenders than savers, though, individual nest eggs may only supply a small percentage of what retirees really need. The same holds true for IRAs, largely due to their lower contribution limits. Of course, *part-time work* also is adding to many seniors' reserves. Unfortunately, continued employment is too often a necessity rather than an option.

Clearly, **employer savings plans**, like the one your company sponsors, are important tools for tomorrow's retirees. Their benefits, convenience and range of investments make them a terrific opportunity to build a strong financial base. And besides helping employees accumulate more money over time, these plans often reduce a participant's income tax bill along the way.

A Big Piece of the Pie

If you retired in 2010 at full retirement age, here's a look at how much of your 2009 income Social Security would replace.¹



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THE OPPORTUNITY

1. Percentages are based on approximate monthly benefits for an individual at full retirement age, assuming a steady work history and pay raises equal to the U.S. average throughout the beneficiary's working career.

Source of chart data: *Social Security Administration Benefits Calculator*, 2010.

What Will Retirement Cost?

How much money will it take to fund your future? For an estimate, you can use one of two approaches, depending on how soon you intend to leave the workforce.

If you're more than five years from retirement, figure on roughly 85% of your preretirement income, multiplied by the number of years you'll spend drawing down your assets. And keep in mind that life expectancies are on the rise. The average 65-year-old male can expect to live to age 81, while an average 65-year-old female will probably see age 84.²

Preretirement Income	x	85%	x	Years of Retirement	=	\$680,000
\$40,000	x	0.85	x	20 Years	=	\$680,000

Although the answer you get will be in today's dollars (rather than tomorrow's inflated ones), it will give you a ballpark estimate of how much you could need to maintain your preretirement standard of living. Of course, you'll also be updating this estimate regularly as your assumptions about the future change.

What if you are five or fewer years away from retirement? It's smart to do a detailed budget with your projected annual living expenses. Be sure to pay careful attention to costs that are likely to change as you transition from working to a leisure lifestyle. Some, such as transportation, clothing and payroll taxes, may decrease or disappear altogether. Others, like recreational and healthcare expenses, will likely grow. Health-related expenses, in fact, have skyrocketed and may take an increasingly large chunk of your income as you get older.

2. Source of data: *Health, United States, 2008, with Special Feature on the Health of Young Adults.*

The Impact of Inflation

When planning your retirement, don't forget about inflation—that constant upward creep in the prices of nearly everything you buy. Based on the actual rate of inflation over the last 25 years, here's what someone who retired in 1985 with \$15,000 in annual living expenses would be shelling out in yearly costs by 2010.

Source of chart data: Federal Reserve Bank of Minneapolis, Consumer Price Index Calculator.

Increases in the Cost of Living 1985-2010



The Fast Track to Your Goals

The powerful combination of benefits available through your company's retirement plan can make a real difference in how quickly you reach your retirement goals. How?

You Save Taxes Now. If your plan permits employee contributions, you can make them with "pretax" dollars (Traditional 401(k)). This means your taxable income is reduced by the amount you put into your account. The result? An immediate cut in income taxes.

Your Contributions and Earnings Grow Tax Deferred. In addition, regardless whether your employer funds your account, you fund it yourself or it's a joint effort, taxes on contributions and investment earnings are postponed until you withdraw the money at retirement (Traditional 401(k)). Without this annual government drain, more of your assets remain invested. The bottom line? Savings in your tax-deferred company plan may grow significantly faster than money saved through a comparable, but taxable, vehicle.

Even After Taxes, You Come Out Ahead. Finally, what happens when you ultimately retire and start to draw down your funds? Even when income taxes are accounted for, your retirement plan still puts you ahead, based upon the tax deferral and, possibly, your lower marginal federal income tax rate in retirement.

A Terrific Tax Edge

The tax benefits offered through your company's savings plan make it one of the most effective ways you'll ever find to build a secure future. Here's why.

Let's say Jack saves \$4,800 a year through his employer's Traditional (pretax) 401(k) Plan and \$4,800 a year (adjusted for federal income taxes) through a taxable account outside of the plan. Both pools of money earn an identical total annual return of 6%. After 20 years, here's how much money Jack would have accumulated in both accounts, depending on his marginal federal income tax rate.

Tax Deferred vs. Taxable Savings After 20 Years³

\$400 Per Month, 6% Rate of Return

At 15% Tax Bracket	Company Plan, Before Taxes	\$186,816
	Taxable Account	\$158,794
At 28% Tax Bracket	Company Plan, Before Taxes	\$186,816
	Taxable Account	\$134,508
At 35% Tax Bracket	Company Plan, Before Taxes	\$186,816
	Taxable Account	\$121,430

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THE OPPORTUNITY

3. This hypothetical example is not intended to show the performance of any Oppenheimer fund for any period of time or fluctuations in principal value or investment return.

This chart assumes a fixed average annual rate of return of 6%, on a tax-deferred basis, with dividends and distributions reinvested. Withdrawals from qualified plans prior to age 59½ are subject to taxes and penalties. The hypothetical ending values are subject to income tax when withdrawn. Periodic investment plans do not ensure a profit or protect against losses in declining markets.

The Value of Compounding

When it comes to saving for retirement, time really is money. The reason is compounding. Compounding is the snowball effect that occurs when the earnings on your investments begin to generate their own earnings. This process starts slowly, but builds momentum as the years go by. Over longer periods, it can have a huge impact on the growth of your money. That's why those who start saving sooner rather than later have such a tremendous advantage. In fact, the saver with more time than money often comes out ahead of the saver with more money than time.

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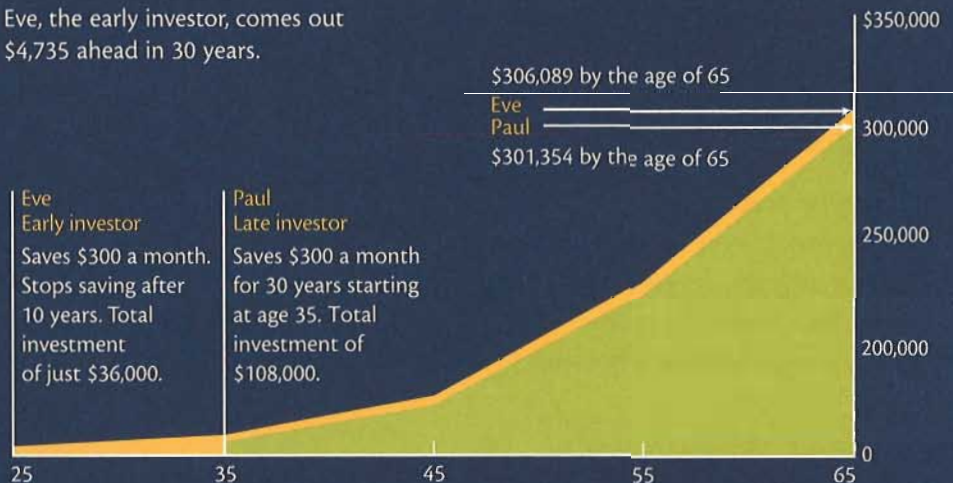
Doing More with Less: The Value of an Early Start

Twenty-five-year-old Eve is an early bird. She puts \$300 a month into her Traditional (pretax) 401(k) Plan every year until she's 35. After contributing \$36,000 over those 10 years, though, she never adds another dime.

Paul, on the other hand, is a procrastinator. He doesn't tuck anything away until he's 35. He saves \$300 a month in his Traditional (pretax) 401(k) Plan, but continues for 30 years. His contributions total \$108,000.

At an annual return of 6%, who wins? Despite saving \$72,000 less, Eve still maintains an edge over Paul. Her extra 10 years of compounding more than make up for the shortfall in her contributions.

Eve, the early investor, comes out \$4,735 ahead in 30 years.



This chart assumes a fixed average annual rate of return of 6%, on a tax-deferred basis, with dividends and distributions reinvested. Withdrawals prior to age 59½ are subject to taxes and penalties. The hypothetical ending values from qualified plans are subject to income tax when withdrawn. This hypothetical example is not intended to show the performance of any Oppenheimer fund for any period of time, or fluctuation in principal value or investment returns. Periodic investment plans do not ensure a profit or protect against losses in declining markets.

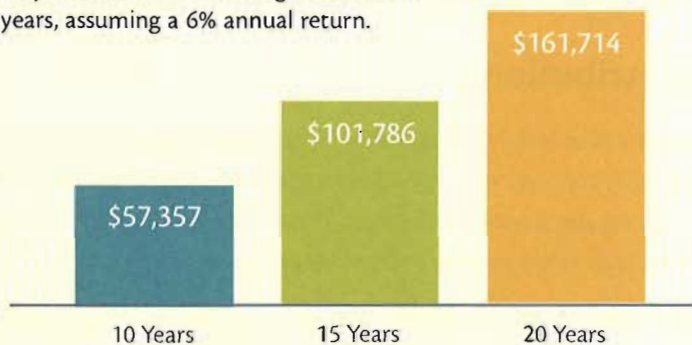
The persons portrayed in these examples are fictional. This material does not constitute a recommendation as to the suitability of any investment for any person or persons having circumstances similar to those portrayed and a financial advisor should be consulted.

40? 45? 50?...You're Not Too Late

Haven't set aside anything for your golden years yet? Don't worry. You can still build a solid foundation for the future. Remember, with the tax breaks provided by your company's plan, you've already hit the ground running. The key is to start now and save as much as you possibly can. The section titled *Building an Investment Strategy* will discuss other ways to make your money grow.

It Pays to Save...at Any Age

Here's what just \$350 a month will grow to in 10, 15 or 20 years, assuming a 6% annual return.



This chart assumes a fixed annual rate of return of 6%, on a tax-deferred basis, with dividends and distributions reinvested. The chart assumes investments of \$350 are made on the first day of each month during the periods shown. Withdrawals from qualified plans prior to age 59½ are subject to taxes and penalties. The hypothetical ending values are subject to income tax when withdrawn. This hypothetical example is not intended to show the performance of any Oppenheimer fund for any period of time, or fluctuation in principal value or investment returns.

Your company's retirement plan is one of your most valuable employee benefits. To make the most of it, though, you need to be clear on its specific rules and features.

The Money Going In

How your retirement account is funded depends on the type of plan your company sponsors. Some plans, like the 401(k), permit both employee and employer contributions. Other programs, such as profit-sharing and money purchase pension plans, are funded exclusively by the company.

Your Contributions

If your company plan isn't financed solely by your employer, you'll build your account primarily through your own pretax contributions (Traditional 401(k)) made through regular payroll deductions. These may also include savings you've rolled into the plan from another retirement program.

You should know that there are legal limits on the amount you can save through the plan each year. These may vary from year to year and with the type of program your employer offers. Generally, you may contribute up to a specific percentage of your salary, as long as the annual amount doesn't exceed a set dollar maximum. And what you decide to put in isn't cast in stone; you can change the percentage if your circumstances change.

Employee Contribution Limits for 2010

Elective deferral	\$16,500
Catch-up contributions (age 50 or older)	\$5,500

Four Great Reasons to Save Through Your Company Plan

1. Pretax contributions give you an immediate break on your income tax and any earnings will grow tax deferred (Traditional 401(k) Plan).
2. If your employer offers a match, it's like getting a bonus with each paycheck.
3. Automatic contributions through payroll make saving convenient.
4. Many, or all, of your plan's investment choices are managed by OppenheimerFunds, one of the most respected names in the mutual fund industry.

Your Employer's Contributions

Matching Contributions. In some plans, participant contributions are matched by company contributions. The match may be made on a dollar-for-dollar basis or as a percentage of what employees save. If your plan offers such a feature, don't pass up any of this "free" money. Be sure to contribute whatever is required to earn the full match.

Profit-sharing Contributions. Your company may also choose to share its success with you by making special deposits to your retirement account on a periodic basis. The amount and frequency of these profit-sharing contributions are up to your employer. And, again, depending on the type of plan you have, such contributions may serve as your account's entire source of funding.

Mandatory Contributions. In certain kinds of plans, like money purchase plans, employers must contribute a fixed amount or a fixed percentage of each employee's compensation on an annual basis.

Easy Money

They say there are no free lunches, but if your employer offers matching contributions, you could be looking at one. Whatever the match—100%...50%...25% of your own contributions (up to a certain amount)—you won't find that kind of risk-free return on your money anywhere else. And remember that any earnings generated by those dollars will grow tax deferred. You'll want to deposit enough to grab every penny of this windfall.

Vesting: What's Yours

Most plans require employees to meet certain conditions (e.g., working at the company for a minimum amount of time) before they can take ownership of any employer contributions in their accounts. Once you've met such requirements, you're 100% "vested" in your employer's contributions. If you leave the company after being vested, you may take this money and its earnings with you.

Keep in mind that you are always 100% vested in all of the money (including investment earnings) that you've contributed to the plan.

The Money Coming Out

Withdrawals at Retirement⁴

The contributions and investment earnings you withdraw from your plan at retirement will be taxed as ordinary income unless the money is rolled into an Individual Retirement Account or another IRS-qualified plan. While retirees may delay withdrawals from their accounts, be aware that distributions are mandatory after age 70½.

If You Withdraw Money Sooner⁴

If the money in your retirement account is withdrawn before age 59½, you'll have to pay a 10% tax penalty on the funds in addition to income taxes unless one of several exceptions is met. Generally, these exceptions include withdrawals made:

- Upon leaving your job at or after age 55
- To pay tax-deductible medical expenses that exceed 7.5% of your gross income⁵
- After separation from service, taken in equal installments over your expected lifetime
- Because you've been diagnosed with a severe disability
- By your beneficiaries at your death

Funds for Certain Emergencies^{4,5}

Some plans allow participants to access their funds if they have what the IRS calls "an immediate and heavy financial need." Specifically, a "hardship" withdrawal may be permitted if the money is needed to:

- Avoid an eviction or foreclosure on your mortgage
- Meet post-secondary education expenses for yourself or your child
- Pay for certain unreimbursed medical expenses
- Purchase a principal residence

Even if you meet the requirements for a hardship withdrawal, you're still liable for income taxes on it and may also be subject to the 10% early withdrawal penalty.

Plan Loans: You're the Borrower and Lender⁶

If your plan has a loan feature, you can borrow the money held in your account. Normally, you may lend yourself up to \$50,000 or half of your vested balance, whichever is less. You'll be charged interest and must repay the loan within a five-year period, unless it was used to fund a primary residence.

Why pay interest on your own money? It's credited right back to your account, so you're really paying yourself. Most important, the interest partially offsets the earnings your nest egg lost when you took out the loan.

Plan loans involve benefits as well as drawbacks which you should review carefully.

4. Applies to Traditional 401(k)s, Profit-sharing and Money Purchase Pension Plans. Refer to your plan document for your plan's provisions.

5. Applies to Traditional 401(k)s and Profit-sharing Plans only.

6. Refer to your plan document for availability.

Saving as much as you can is critical in preparing for the kind of retirement you want. But it's not enough. Building the right investment strategy is also essential.

Asset Classes: Your Tools of the Trade

Once you've decided how much to save, the next question is where to invest the money. Finding the answer begins with a look at your options, which fall into three broad categories: cash equivalents, bonds and equities.

The Major Asset Classes

Cash Equivalents

Offers lower level of risk and relatively low rates of return. Example: Money market funds, certificate of deposits (CDs) and Treasury bills

Chief Advantages

- Stability of principal
- Liquidity
- Income based on current market rates

Biggest Risks

- No inflation hedge, which means this investment does not have the potential to keep pace with inflation, and purchasing power will erode over time.
- Income Volatility

Bonds

Also referred to as a "fixed income" investment, buying a bond is essentially the act of lending money to a company, government or government agency. Bond prices are particularly sensitive to interest rate changes, generally moving in opposite directions. When interest rates rise, bond prices fall, and when interest rates fall, bond prices rise. In general, bond prices fluctuate less than stock prices.

- Fixed income
- Potential higher yields than cash equivalents
- General performance advantage when interest rates decline

- Limited inflation hedge
- Value generally declines when interest rates rise
- Risk of issuer default

Equities

An investment in equities gives you ownership share in a company. As an owner, you benefit from in the company's growth and future profits. Conversely, you could lose if the company is unprofitable or the stock does not do well in the marketplace for any other reason. While past performance does not guarantee future results, equities historically have also provided a good hedge against inflation.

- Potential growth of capital
- Possible dividends
- Potentially good inflation hedge

- Higher price volatility
- Potential loss of principal

Managing Risk

Risk is a natural, necessary part of investing. In fact, the greatest risk to financial success is taking no risk at all. That's why smart investors don't eliminate risk, they *control* it. How?

Asset Allocation

Asset allocation involves maintaining a target mix of stocks, bonds and cash equivalent investments that reflects the best balance of risk and reward for your individual situation. Many financial experts contend that the way you allocate your money among these three asset classes—rather than how good you are at choosing individual securities—can have the biggest impact on your long-term returns and the volatility of your overall portfolio.⁷ The percentage of your money you place in each class depends, to a large degree, on what your objective is, how much risk you're willing to take and how much time you have to invest. In this section, you'll find help in determining your risk tolerance and time horizon.

How Dollar Cost Averaging Works

Amount invested	Price of each share	Number of shares purchased
\$300	\$10.00	30.00
300	12.00	25.00
300	9.50	31.58
300	15.00	20.00
300	17.00	17.65
Total amount invested	Your average price per share	Total shares purchased
\$1,500	\$12.70	124.23

Thus, dollar cost averaging is a good way to make the market's volatility work for you, rather than against you. While it may not ensure a profit, nor protect against losses in declining markets, dollar cost averaging will lessen your chances of investing a large amount of money during a market peak. Overall, it's a smart, sensible way to build your retirement portfolio.

Diversification

Diversification is spreading your risk by investing in a variety of securities—not just across the three major categories, but within each group as well. Why invest in several kinds of stocks...or bonds? Even investments in the same asset class have different patterns of risk and return. And because they do, the poor performance of one can often be offset by the good or stable performance of others. Small-company stocks are one example. When their prices are moving downward, those of large-company stocks are frequently on the rise. By owning both types of stocks, you are better able to balance your losses with gains, which, in turn, reduces your portfolio's total risk. However, diversification does not ensure a profit and does not protect against losses.

Dollar Cost Averaging

Through payroll-deducted contributions to your plan, you're already taking advantage of another risk-management technique called *dollar cost averaging*. Dollar cost averaging is simply the process of investing a specific amount of money in the same security at regular intervals. In doing so, you acquire more shares when prices are down and fewer when prices are up. Though dollar cost averaging doesn't guarantee you'll make a profit, or avoid a loss, it generally lowers your average cost per share while reducing your chances of investing too much at a market peak.⁸

7. Source of data: Original study: "Determinants of Portfolio Performance II: An Update," *Financial Analysts Journal*, May-June 1991, G. Brinson, B. Singer, G. Beebower; "Does Asset Allocation Policy Explain 40%, 90% or 100% of Performance?," *Financial Analysts Journal*, January-February 2000, R. Ibbotson, P. Kaplan.

8. Since dollar cost averaging involves continuous investments regardless of price levels of fund shares, investors should consider their financial ability to continue purchases through periods of low price levels.

The Benefits of Mutual Funds

Mutual funds offer a variety of advantages that make them an ideal way to invest your retirement savings.

To begin with, because they pool the assets of thousands of investors, mutual funds can invest in tens and even hundreds of securities. As a result, they can provide a degree of *diversification* that individuals simply can't get on their own.

In addition, they're *convenient*: Shares are bought and sold and money can be transferred from one investment to another in the same fund family. (In retirement accounts, these fund exchanges won't be taxable at the time they're made.) They also offer the benefit of *professional management*. Finally, because there are so many *types* of funds, they can be easily combined to suit virtually every investment objective and investor need.

A Fund to Fit Every Investor Need⁹

Mutual funds have objectives that range from growth to income to capital preservation. To try to achieve these goals, they may invest in one or all of the major asset classes, although one type usually predominates. The funds that are offered through your company retirement plan might include some or all of the following types of investments:

Cash (Money Market)

Seeks to provide income and liquidity while seeking to maintain a constant value by investing in short-term, high quality debt instruments. These types of funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Stable Value

Seeks higher income than money market funds and to maintain a stable share value by investing in a diverse combination of fixed income securities, including longer term issues.

Aggregate Fixed Income

Seeks to provide current income by investing in a diversified portfolio of U.S. Government, foreign and corporate bonds.

Special Risks: Fixed income investing entails credit risk and interest rate risks. When interest rates rise, bond prices generally fall and the fund's share prices can fall.

High Yield Fixed Income

Seeks to provide current income by investing in a diversified portfolio of lower rated, higher yielding corporate bonds (sometimes called "junk" bonds).

Special Risks: Fixed income investing entails credit risks and interest rate risks. When interest rates rise, bond prices generally fall and the fund's share prices can fall. Lower rated ("junk") bonds are more at risk of default and are subject to liquidity risk.

Large-cap Value

Focuses on large company stocks which the fund manager judges to be "bargains," that is, out of favor at the moment or priced lower than they're worth.

Large-cap Growth

Invests in the common stocks of large, well-established companies selected for potential earnings growth over time.

Small-/Mid-cap Equity

Aims for capital appreciation by investing in the stocks of small- and mid-sized companies.

Special Risks: Small-cap investments are especially volatile, and involve additional expenses and special risks.

Global/International Equity

Takes advantage of opportunities outside of the United States by investing in the common stocks of foreign companies.

Special Risks: Foreign investments may be more volatile and involve additional expenses and special risks, including currency exchanges, accounting differences, differences in securities regulations, political and economic factors. Emerging market and smaller company stocks may be especially volatile.



⁹ Conservative funds generally carry a lower level of risk but also offer lower rates of return. Aggressive funds generally carry a higher level of risk but have the potential to offer a higher rate of return.

Your Investor Profile

Before you consider investing in your retirement plan, it is important to consider your tolerance for risk and your time horizon (how long you expect to be invested before beginning to withdraw funds in retirement). Time can be used to help diminish the impact of risk, since, over time, the effects of short-term volatility may be less important than the potential for higher returns when investing for the long term.

How you allocate your investment dollars also has a lot to do with how you feel about risk. The following 11 questions should help you assess your tolerance for risk by helping you determine whether you are a conservative, moderate or aggressive investor.

YOUR TIME HORIZON

- When do you expect to begin withdrawing money from your retirement account(s)?
 - a Less than 1 year
 - b 1-3 years
 - c 4-6 years
 - d 7-10 years
 - e Greater than 10 years
- For how many years do you expect to take withdrawals from your retirement account?
 - a I plan to take a lump sum distribution, when I retire
 - b 1-3 years
 - c 4-6 years
 - d 7-10 years
 - e Greater than 10 years

YOUR RISK TOLERANCE

- You must consider several risks when investing, including the chance that the value of your investment may decline. You cannot reduce this risk without assuming others, such as the risk of the portfolio growing slower than inflation. With these two risks in mind, which of the following is the most comfortable for you?
 - a A high chance of short-term declines in value. Portfolio grows significantly faster than inflation.
 - b A moderate chance of short-term declines in value. Portfolio grows moderately faster than inflation.
 - c A low chance of short-term declines in value. Portfolio grows slightly faster than inflation.
 - d A very low chance of short-term declines in value. Portfolio only grows fast enough to keep pace with inflation.
- I am willing to lose larger sums of money in the short term if I can enjoy potentially higher returns in the long term.
 - a Strongly agree
 - b Agree
 - c Disagree
 - d Strongly disagree

- Investments with the highest potential for gains generally carry the greatest risk of loss. The table below displays the best and worst possible outcomes of \$100,000 invested in four hypothetical portfolios over a five-year period. Check the portfolio with which you are most comfortable.

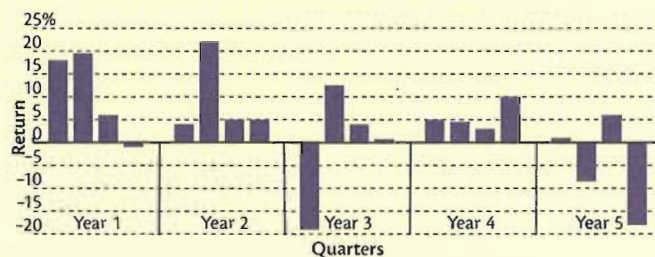
Possible Outcomes: \$100,000 Invested for Five Years

	Worst Case	Best Case
<input type="radio"/> a Portfolio 1	\$ 90,000	\$300,000
<input type="radio"/> b Portfolio 2	95,000	250,000
<input type="radio"/> c Portfolio 3	100,000	200,000
<input type="radio"/> d Portfolio 4	110,000	150,000

- Investments with higher risk have a greater chance of short-term loss in any given year. Typically, the reward for higher risk is the potential for higher return over the long term. What is your focus, increasing returns or reducing risk?
 - a Increasing returns
 - b Primarily increasing returns while also reducing risk
 - c Primarily reducing risk while also increasing returns
 - d Reducing risk

- The graph below shows the quarterly returns of a hypothetical investment over the past five years. If you owned this investment (given its historical and current returns) what action would you take today?

Hypothetical Performance: \$100,000 in Five Years

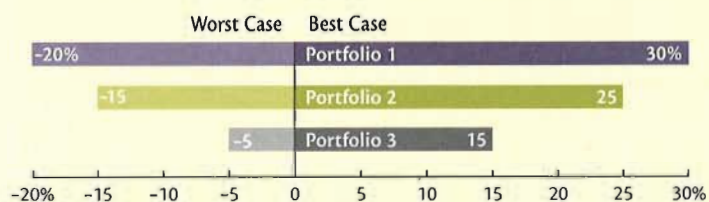


- Sell all of the investment immediately and cut my losses.
 - Sell some of the investment to protect myself from further loss.
 - Continue to hold the investment with the expectation of higher returns.
- Investments that have a small chance of declining in value over the short term also tend to have lower long-term return possibilities. In order to improve your chances for long-term return, you have to take additional risks. With which investments are you most comfortable?
 - a Highest potential long-term return with larger and more frequent interim losses.
 - b Moderate potential long-term return with modest and frequent interim losses.
 - c Lowest potential long-term return with smaller and less frequent losses.

Hypothetical portfolio results do not predict or depict the results for any particular investment vehicle.

- 9 Investments with the potentially highest returns also have the most risk. The graph below provides the best and worst case values for a \$100,000 investment in three hypothetical portfolios over a one-year period. With which portfolio are you most comfortable?

Hypothetical 1-Year Performance \$100,000 Investment



- a Portfolio 1
 b Portfolio 2
 c Portfolio 3

- 10 Assume that you invested \$100,000 in a portfolio expected to have high long-term returns and high short-term risks. The portfolio's value grew to \$120,000 in the first year. If the portfolio lost all of its previous gains and some principal in the next month, how would you react?

- a I would be concerned but would maintain the investment, knowing that there continues to be the potential for higher long-term returns.
 b I would be somewhat concerned and would shift to a slightly more conservative portfolio.
 c I would be very concerned and would shift to a much more conservative portfolio in an attempt to avoid further short-term losses.

- 11 Investments with the best chance of meeting your long-term goals tend to have the highest chance of losing large amounts of money in the short term. Which investment has the characteristics you favor most?

- a Best chance of meeting long-term goals. May have losses about **one** out of every **three** years.
 b Good chance of meeting long-term goals. May have losses about **one** out of every **four** years.
 c Worst chance of meeting long-term goals. May have losses about **one** out of every **10** years.

QUESTIONNAIRE SCORING

Using your responses to the risk-tolerance questionnaire and the table below, please follow the steps below and calculate your asset allocation mix.

STEP 1:

Calculate Your Time Horizon

Sum the points for questions 1 and 2 using the table provided at right:

TIME HORIZON SCORE					
	a	b	c	d	e
1	0	2	5	8	14
2	0	1	2	4	7
Time Horizon Total					

STEP 2:

Calculate Your Risk Tolerance Score

Sum the points for questions 3 through 11 using the table provided below:

RISK TOLERANCE SCORE				
	a	b	c	d
3	13	9	5	0
4	9	6	3	0
5	11	7	3	0
6	10	7	4	0
7	0	5	13	
8	10	5	0	
9	13	6	0	
10	10	5	0	
11	11	5	0	

Risk Tolerance Total

STEP 3:

Determine Your Asset Allocation

The scoring grid converts your time horizon and risk tolerance scores into a model portfolio. Just locate your time horizon score on the left (vertical) axis and the risk tolerance score on the top (horizontal) axis. The intersection of these two points is your model portfolio. For example, let's say your Time Horizon was "9" and your Risk Tolerance score was "32." Then your asset allocation model would be "Intermediate-term Moderate." You would find a suggested portfolio mix in the center of the chart on the next page.

RISK TOLERANCE SCORE				
		0-25	26-75	76-100
TIME HORIZON	0-3	Short-term Conservative	Short-term Conservative	Short-term Conservative
	4-5	Short-term Conservative	Short-term Moderate	Short-term Aggressive
	6-8	Intermediate-term Conservative	Intermediate-term Moderate	Intermediate-term Moderate
	9-10	Intermediate-term Conservative	Intermediate-term Moderate	Intermediate-term Aggressive
	10+	Long-term Conservative	Long-term Moderate	Long-term Aggressive

If your time horizon is less than five years you may want to consider a more conservative allocation than the allocations illustrated on the next page.

Your Asset Allocation Mix

Sample Model Portfolios

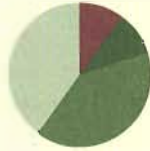
The following model portfolios were designed to guide you in structuring an investment mix appropriate for your own time frame and risk tolerance. They're based on your profile as a conservative, moderate or aggressive investor, which was determined by your answers to the previous quiz. You'll find a description of the asset classes in the allocations in the section titled "A Fund to Fit Every Investor Need."

Once you've established your asset mix and your savings begin to grow, it's important to review your portfolio on an annual basis. This will give you a chance to rebalance your investments if they're out of line with your target percentages and make adjustments based on any relevant changes in your circumstances.

Short-term Time horizon 1-5 years

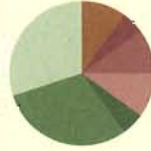
Conservative

Stocks	10%
● Large-cap Value.....	10
Bonds	50%
● High Yield Bond.....	10
● Aggregate Bond.....	40
Cash	40%
● Stable Value/ Cash Equivalents.....	40



Moderate

Stocks	35%
● Global/International....	10
● Small-/Mid-cap.....	5
● Large-cap Growth.....	10
● Large-cap Value.....	10
Bonds	35%
● High Yield Bond.....	5
● Aggregate Bond.....	30
Cash	30%
● Stable Value/ Cash Equivalents.....	30



Aggressive

Stocks	55%
● Global/International....	15
● Small-/Mid-cap.....	5
● Large-cap Growth.....	15
● Large-cap Value.....	20
Bonds	25%
● High Yield Bond.....	5
● Aggregate Bond.....	20
Cash	20%
● Stable Value/ Cash Equivalents.....	20



Intermediate-term Time horizon 6-10 years

Conservative

Stocks	20%
● Global/International....	5
● Large-cap Growth.....	5
● Large-cap Value.....	10
Bonds	45%
● High Yield Bond.....	10
● Aggregate Bond.....	35
Cash	35%
● Stable Value/ Cash Equivalents.....	35



Moderate

Stocks	55%
● Global/International....	15
● Small-/Mid-cap.....	5
● Large-cap Growth.....	15
● Large-cap Value.....	20
Bonds	30%
● High Yield Bond.....	5
● Aggregate Bond.....	25
Cash	15%
● Stable Value/ Cash Equivalents.....	15



Aggressive

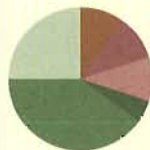
Stocks	75%
● Global/International....	25
● Small-/Mid-cap.....	15
● Large-cap Growth.....	15
● Large-cap Value.....	20
Bonds	25%
● Aggregate Bond.....	25



Long-term Time horizon 10+ years

Conservative

Stocks	30%
● Global/International....	10
● Large-cap Growth.....	10
● Large-cap Value.....	10
Bonds	45%
● High Yield Bond.....	5
● Aggregate Bond.....	40
Cash	25%
● Stable Value/ Cash Equivalents.....	25



Moderate

Stocks	65%
● Global/International....	20
● Small-/Mid-cap.....	10
● Large-cap Growth.....	15
● Large-cap Value.....	20
Bonds	25%
● High Yield Bond.....	5
● Aggregate Bond.....	20
Cash	10%
● Stable Value/ Cash Equivalents.....	10



Aggressive

Stocks	100%
● Global/International....	30
● Small-/Mid-cap.....	15
● Large-cap Growth.....	25
● Large-cap Value.....	30



The sample portfolios are not intended to represent investment advice that is appropriate for all investors. This material does not constitute a recommendation as to the suitability of any investment for any person or persons having circumstances similar to those portrayed. Each investor's portfolio must be constructed based on the individual's financial resources, investment goals, risk tolerance, investing time frame, tax situation and other relevant factors. Because each investor's financial needs, goals and risk tolerance are different, you should work with your financial advisor to determine whether any of these funds are appropriate for you. The categorization of sample portfolios as "Conservative," "Moderate" and "Aggressive" is relative. OppenheimerFunds does not recommend any specific asset allocations.

NEXT STEPS

- **Enroll** in your company's retirement plan! You won't find a better or easier way to help build your retirement savings
- **Contribute** as much as you can to your account. Make sure you increase your contributions as your salary increases
- **Diversify** your investments across and within the major asset classes. While there is no guarantee this strategy will yield good results, it may reduce your exposure to market risk.
- **Consider rolling over** any eligible assets from old retirement plans to take full advantage of the broad range of investments available
- **Review** your portfolio at least once a year. When necessary, rebalance to stay in alignment with your target allocations and make sure your asset mix reflects any changes in your circumstances or goals

The Roth 401(k) Option

Another Way to Save

Your company's plan offers an additional option for contributing money to your retirement savings plan—the Roth 401(k). If it's right for you, this alternative can potentially be a powerful way to save and boost the value of your nest egg.

What Is the Roth 401(k)?

Very simply, the Roth 401(k) allows you to: 1) fund your retirement account with money that's already been taxed, and 2) withdraw all these dollars and any investment earnings tax free, if you meet certain requirements. So instead of getting a tax break now, as you would with pretax contributions to a Traditional 401(k) account, you get it later, when you take the money out. You can contribute as much as you want to one or both of these account types, as long as your combined total doesn't exceed your plan's yearly contribution limit.

The Roth 401(k)'s Major Benefits

- **Tax-free distribution of earnings**

Potentially, a big plus if you anticipate being in a higher tax bracket at retirement.

- **Higher contributions than a Roth IRA allows, with no income restrictions**

You may contribute up to the annual maximum amount allowed by your plan—\$16,500 (for 2010) plus catch-up contributions (if applicable). This is far more than the \$5,000 ceiling on the Roth IRA. In addition, unlike a Roth IRA, there are no income limits. You can save through a Roth 401(k) no matter how much you earn.

- **Extended tax-free growth**

Your Roth 401(k) account will require mandatory distributions at age 70½. If you prefer not to start taking mandatory distributions, you can roll your Roth 401(k) account to a Roth IRA, thereby extending the potential for tax-free growth.

Playing Both Sides

Who can tell what the future will bring? If your circumstances or expectations don't favor one account over the other, you may wish to split your contributions between the two. Before you decide, several factors should be considered and reviewed with your tax or financial advisor. Even more important than which account type you choose is *how much* and *how soon* you save for retirement. Contributing as much as possible as soon as possible is the fastest route to financial security.

The Key Issue: **Paying Taxes** Now or Later

As the table below shows, if all things are equal—particularly your federal income tax bracket now and your tax bracket when you take withdrawals—you’ll end up with the same amount of money in a Traditional 401(k) account as you would a Roth 401(k) account. However, if your tax rate in retirement is *higher* than your tax rate when you contribute to your account, the Roth 401(k) can be more advantageous. If your tax rate is *lower* at retirement, the Traditional 401(k) wins out.

	Roth 401(k) (after-tax)	Traditional 401(k) (pretax)
Current tax rate	30%	30%
Funds available for retirement savings	\$300/month	\$300/month
Funds saved after income taxes	\$210/month	\$300/month
Assumed average annual total return	6%	6%
Account value in 30 years	\$208,667	\$301,354
Same Tax Rate In Retirement	30%	30%
Account value after income taxes	\$208,667	\$210,948
Higher Tax Rate in Retirement	35%	35%
Account value after income taxes	★\$208,667	\$195,880
Lower Tax Rate in Retirement	28%	28%
Account value after income taxes	\$208,667	★\$216,975

This chart assumes a fixed average annual rate of return of 6%, on a tax-deferred basis, with dividends and distributions reinvested. Withdrawals from qualified plans prior to age 59½ are subject to taxes and penalties. The hypothetical ending values may be subject to income tax when withdrawn. This hypothetical example is not intended to show the performance of any Oppenheimer fund for any period of time, or fluctuation in principal value or investment returns. Periodic investment plans do not ensure a profit or protect against losses in declining markets.

How Others Made the Choice

Bob, age 28

Marginal Tax Bracket: 15%

Situation: Married, starting family

Analysis: Multiple tax deductions right now; looking forward to increasingly responsible positions at higher pay; expects future income tax rates to rise.

Decision: Roth 401(k)

Susan, age 43

Marginal Tax Bracket: 33%

Situation: Divorced; career professional

Analysis: Planning early retirement; anticipates drop in tax bracket once she leaves work.

Decision: Traditional 401(k)

Dan, age 51

Marginal Tax Bracket: 35%

Situation: Dual income family

Analysis: Significant savings in taxable accounts; income too high to qualify for Roth IRA; wants to have some tax-free assets in portfolio but needs tax relief now; unsure about tax rates in the years ahead.

Decision: 50% Roth 401(k); 50% Traditional 401(k)

The persons portrayed in these examples are fictional. This material does not constitute a recommendation as to the suitability of any investment for any person or persons having circumstances similar to those portrayed and a financial advisor should be consulted.

How Does It Compare?

Here, at a glance, is how a Roth 401(k) plan compares to a Traditional 401(k) and to a Roth IRA. Differences are highlighted in red.

	Roth 401(k)	vs. Traditional 401(k)
Contributions	After-tax dollars	Pretax dollars
Maximum Allowed	Combined total may not exceed plan's maximum	Combined total may not exceed plan's maximum
Investment Options	Same	Same
Investment Earnings	Accumulate without current taxation	Accumulate without current taxation
Withdrawals at Retirement	Tax free if the investor held the account for five or more years and experienced a qualifying event (age 59½, disability or death)	Taxed as ordinary income once owner reaches age 59½
Mandatory Distributions after age 70½	Yes	Yes
Roth IRA Rollover Available	Yes	Yes (subject to certain requirements)
Employer Matching Contributions	Employer's option (subject to income taxes upon distribution)	Employer's option (subject to income taxes upon distribution)

	Roth 401(k)	vs. Roth IRA
Contributions	After-tax dollars	After-tax dollars
Maximum Allowed	Same as Traditional 401(k); applies to combined Roth 401(k) and Traditional 401(k) contributions	\$5,000 (2010) + \$1,000 catch-up if age 50 or older
Investment Earnings	Accumulate without current taxation	Accumulate without current taxation
Withdrawals at Retirement	Tax free if the investor held the account for five or more years and experienced a qualifying event (age 59½, disability or death)	Tax free if the investor held the account for five or more years and experienced a qualifying event (age 59½, disability or death), or first home purchase
Mandatory Distributions after age 70½	Yes	No
Income limits on eligibility	No	Yes

How to Decide **What's Right for You**

So will you pay more taxes if your 401(k) plan contribution dollars are taxed first—or more in income taxes on your plan withdrawals later? That's really the major factor in choosing between a Roth 401(k) and a Traditional 401(k). However, there are a few other issues you'll also want to keep in mind as you make a decision. The following questions can help you sort through the most important considerations for your particular circumstances. Ask your financial advisor to compare the Traditional 401(k) to the Roth 401(k) using assumptions that best fit your own views and goals.

Generally, the Better Option Is...

Eight Questions to Ask Yourself

	Roth 401(k)	Traditional 401(k)
<p>1 Are you in the early part of your career and expecting your income—and tax rate—to increase down the road? <i>In your 20s or 30s? Chances are you'll be in a higher tax bracket by the time you retire. And your money, with so many years to grow, should turn into a substantial nest egg. Paying taxes now and being able to withdraw these funds tax free later on could really pay off.</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>2 Do you expect to be in a lower tax bracket at retirement? <i>If you're making a good salary now but anticipate a drop in your marginal tax bracket at retirement, it's probably smarter to take your Traditional 401(k)'s up front tax break.</i></p>	<input type="checkbox"/> No	<input type="checkbox"/> Yes
<p>3 Do you expect the nation's overall income tax rates to rise? <i>Think deficits will mean higher taxes later on? The Roth 401(k) will lock in your current rate. On the other hand, if you're in a higher bracket now and see a lower income tax rate on the horizon, you may want to stick with a Traditional 401(k).</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>4 Do you want a tax-free source of retirement income but make too much money to open a Roth IRA? <i>If you don't meet a Roth IRA's current annual income criteria (less than \$105,000 in Modified Adjusted Gross Income if single and \$166,000 if married filing jointly), the Roth 401(k) is a great alternative. It also allows you to contribute more than the Roth IRA's current annual maximum of \$5,000 (\$6,000 if you're age 50+).</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>5 Do you want to keep your tax-advantaged money growing for as long as possible in retirement? <i>Concerned that account withdrawals are required after age 70½? A Roth 401(k) account can be rolled over to a Roth IRA when you retire, which isn't subject to mandatory distribution requirements.</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>6 Will you be leaving a significant estate to your heirs? <i>Money in a Roth 401(k) plan, when rolled over into a Roth IRA, may reduce assets subject to estate transfer taxes.</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>7 Do you have large accumulations of tax-deferred assets and other taxable accounts? <i>Having a pool of tax-free monies can give you more tax-planning flexibility during retirement.</i></p>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<p>8 Do you need to save for retirement with the least impact on your current cash flow? <i>Contributing to your Traditional 401(k) will give you an immediate tax break. If you're in the 28% federal income tax bracket, for example, saving \$1.00 will only take 72 cents out of your pocket.</i></p>	<input type="checkbox"/> No	<input type="checkbox"/> Yes

Of course, circumstances differ for everyone. The best way to decide which account is right for you is to consult your tax or financial advisor. He or she can help you fully analyze the risks and advantages of both options, given your particular situation.

Oppenheimer Cash Reserves C CSCXX

Benchmark
USTREAS T-Bill Auction Ave 3 Mon

7-Day SEC Yield %
0.01

Overall Morningstar Rating™

Morningstar Return

Morningstar Risk

Investment Strategy from investment's prospectus

The investment seeks the maximum current income that is consistent with stability of principal.

The fund invests in short term, high quality money market instruments, including bank obligations, repurchase agreements, commercial paper, other corporate debt obligations and government debt obligations. Management seeks to maintain a stable share price of \$1.00.

Fees and Expenses as of 01-31-10

Prospectus Net Expense Ratio	1.02%
Prospectus Gross Expense Ratio	1.45%
Maximum Sales Charge	1.00%
12b-1 Fee	0.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	—	0.43

Operations and Management

Fund Inception Date	12-01-93
Portfolio Manager(s)	Carol E. Wolf Christopher Proctor, CFA
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

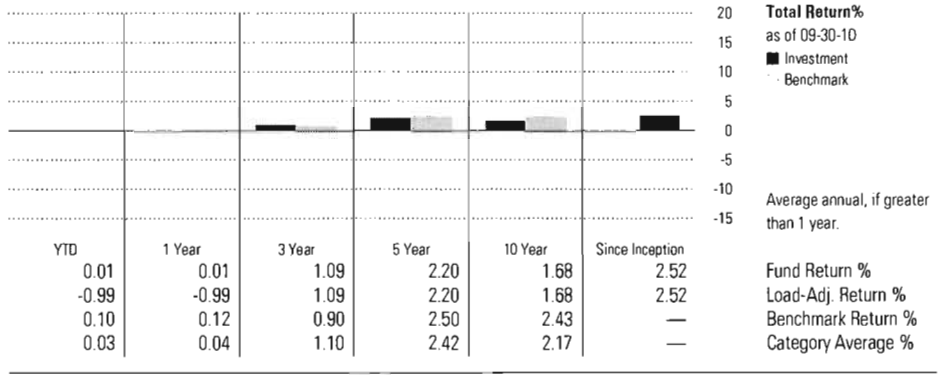
Benchmark Description: USTREAS T-Bill Auction Ave 3 Mon

3 Month T-Bill Index: Three-month T-bills are government-backed short-term investments considered to be risk-free and as good as cash because the maturity is only three months. Morningstar collects yields on the T-bill on a weekly basis from the Wall Street Journal.

Category Description: Money Market - Taxable

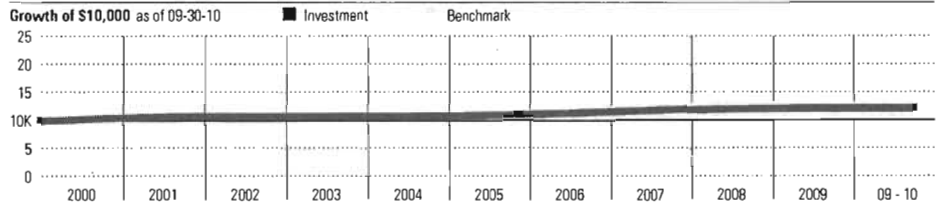
Taxable money market funds invest in short-term money market securities in order to provide a level of current income that is consistent with the preservation of capital.

Performance



Quarter End Returns as of 09-30-10	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	0.01	0.01	1.09	2.20	1.68	2.52
Standardized Return %	-0.99	-0.99	1.09	2.20	1.68	2.52

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



Portfolio Analysis as of 09-30-10

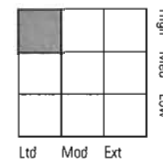
Composition as of 09-30-10



% Assets

U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	0.0
Cash	100.0
Other	0.0

Morningstar Style Box™ as of 09-30-10



Oppenheimer Limited-Term Government C OLTCX

Benchmark

BarCap Government 1-5 Yr TR USD

Investment Strategy

The investment seeks high current return and safety of principal.

The fund primarily invests at least 80% of assets in debt securities issued by the U.S. government, its agencies and instrumentalities, repurchase agreements on those securities and hedging instruments approved by its board of trustees. It may invest up to 20% of assets in mortgage-backed securities that are not issued or guaranteed by the U.S. government, investment grade corporate debt obligations, its agencies or instrumentalities, asset-backed securities, investment grade corporate debt obligations and certain other high quality debt obligations.

Fees and Expenses as of 07-01-10

Prospectus Net Expense Ratio	1.61%
Prospectus Gross Expense Ratio	1.61%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Weaver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Fund Inception Date	02-01-95
Portfolio Manager(s)	Peter A. Strzalkowski, CFA Krishna K. Memani
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

Benchmark Description: BarCap Government 1-5 Yr TR USD

BarCap Government 1-5 Yr TR USD: Comprised of both the Treasury Bond index (all public obligations of the U.S. Treasury, excluding flower bonds and foreign-targeted issues) and the Agency Bond Index (all publicly issued debt of U.S. Government agencies and quasi-federal corporations and corporate-debt guaranteed by the U.S. Government). These bonds also must have maturities of one to five years. The returns we publish for the index are total returns, which include reinvestment of dividends.

Category Description: Short Government

Short government funds concentrate on bonds backed by the U.S. government or by government-linked agencies. This backing minimizes the credit risk of these funds, as the U.S. government is unlikely to default on its debt. These funds have average durations of between one and 3.5 years, so they have relatively less sensitivity to interest rates, and thus low risk potential.

Overall Morningstar Rating™

★

Out of 143 Short Government 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.

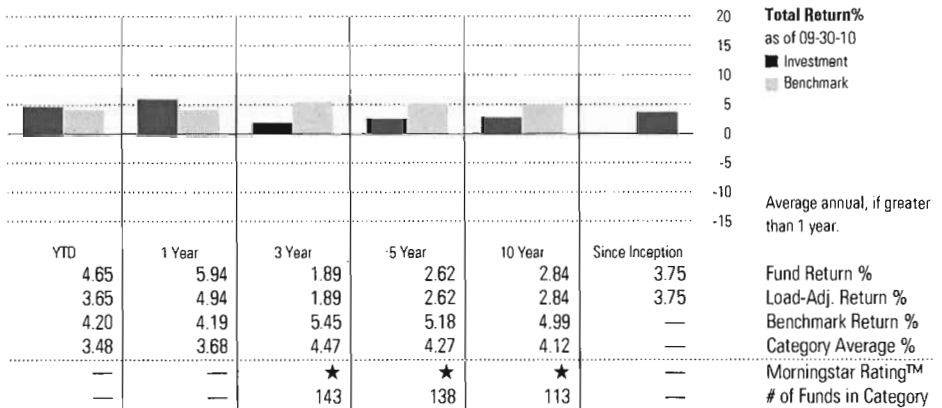
Morningstar Return

Low

Morningstar Risk

High

Performance

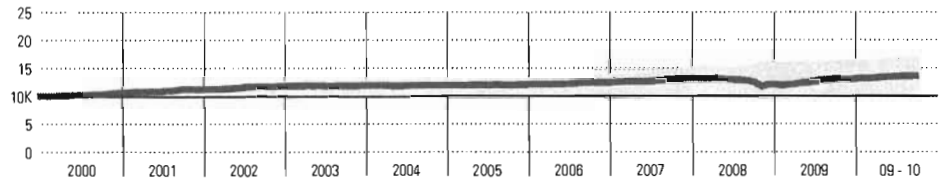


Quarter End Returns as of 09-30-10

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	4.65	5.94	1.89	2.62	2.84	3.75
Standardized Return %	3.65	4.94	1.89	2.62	2.84	3.75

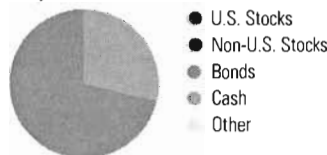
Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.

Growth of \$10,000 as of 09-30-10

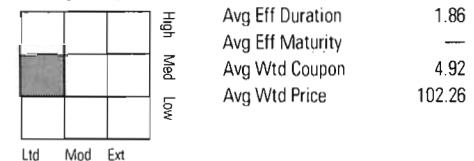


Portfolio Analysis as of 06-30-10

Composition as of 06-30-10



Morningstar Style Box™ as of 06-30-10



Top 10 Holdings as of 06-30-10

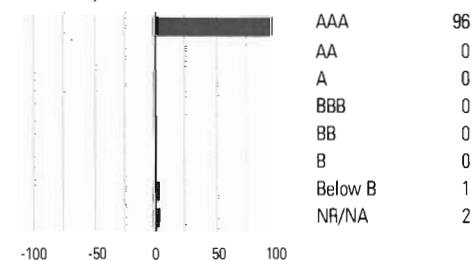
Asset	% Assets
Oppenheimer Institutional Money Market E	5.27
Gnsf 4.5% 30yr Jul Tba 07-01-39	1.91
FHLMC 2.875% 02-09-15	1.85
Federal Natl Mtg Assn 2.375% 07-28-15	1.49
FNMA CMO 5% 08-25-35	1.37
GNMA 07-01-40	1.35
FNMA 5% 08-01-20	1.31
FHLMC 5.25% 04-18-16	1.23
FNMA 5.5% 08-01-33	1.14
FHLMC 5% 02-16-17	0.97

Total Number of Stock Holdings	0
Total Number of Bond Holdings	555
Annual Turnover Ratio %	59
Total Fund Assets (\$mil)	1,985.53

Morningstar Sectors as of 06-30-10

Sector	% Fund	% Category
U.S. Credit	12.55	10.14
Non-U.S. Credit	0.00	0.68
Mortgage	74.17	38.36
U.S. Government	13.28	50.82

Credit Analysis as of 06-30-10



Oppenheimer US Government C OUSCX

Benchmark

BarCap US Government TR USD

Overall Morningstar Rating™

★★

Out of 327 Intermediate Government 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.

Morningstar Return

Below Average

Morningstar Risk

High

Investment Strategy

The investment seeks high current income consistent with preservation of capital.

The fund invests mainly in U.S. government debt securities. These include debt securities issued or guaranteed by the U.S. Treasury. It normally invests at least 80% of assets in U.S. government securities and typically invests a substantial portion of assets in mortgage-related derivative securities, such as collateralized mortgage obligations (called CMOs) and mortgage participation certificates.

Fees and Expenses as of 02-29-10

Prospectus Net Expense Ratio	1.65%
Prospectus Gross Expense Ratio	1.80%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
Other Fee	Voluntary	—	0.15

Operations and Management

Fund Inception Date	12-01-93
Portfolio Manager(s)	Peter A. Strzalkowski, CFA Krishna K. Memani
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

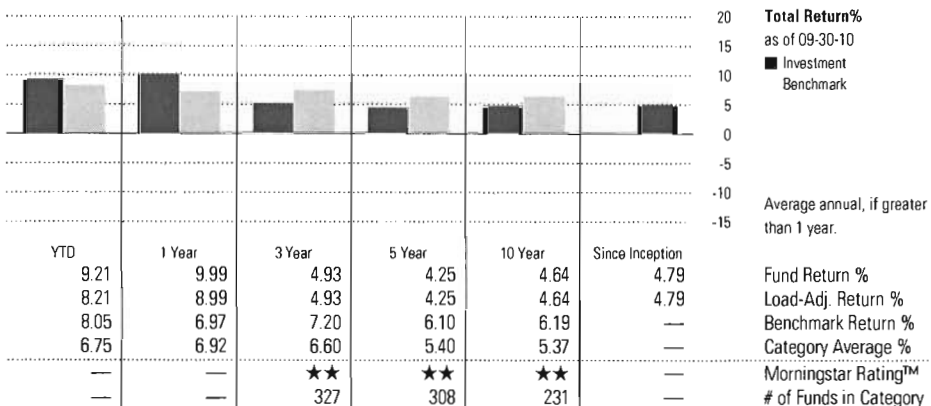
Benchmark Description: BarCap US Government TR USD

BarCap US Government TR USD: Listed for government-bond general and Treasury funds. Because it tracks the returns of U.S. Treasuries, agency bonds, and one- to three-year U.S. government obligations, this index is effective for tracking portfolios holding non-mortgage government securities. The returns we publish for the index are total returns, which include reinvestment of dividends.

Category Description: Intermediate Government

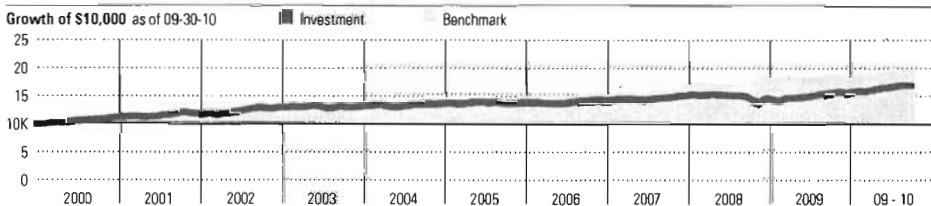
Intermediate government funds concentrate on bonds backed by the U.S. government or by government-linked agencies. This backing minimizes the credit risk of these funds, as the U.S. government is unlikely to default on its debt. These funds have, on average, durations between 3.5 and six years. Consequently, the group's performance--and its level of volatility--tends to fall between that of the short government and long government bond categories.

Performance



Quarter End Returns as of 09-30-10	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	9.21	9.99	4.93	4.25	4.64	4.79
Standardized Return %	8.21	8.99	4.93	4.25	4.64	4.79

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



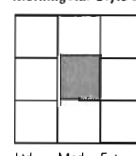
Portfolio Analysis as of 05-31-10

Composition as of 05-31-10



% Assets

Morningstar Style Box™ as of 06-30-10



Avg Eff Duration	4.07
Avg Eff Maturity	—
Avg Wtd Coupon	5.00
Avg Wtd Price	101.83

Top 10 Holdings as of 05-31-10

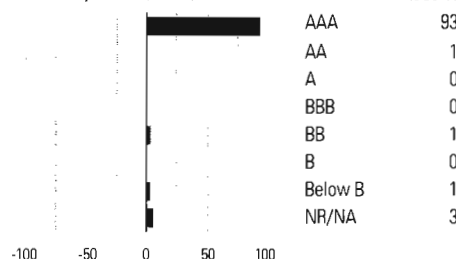
Security	% Assets
FNMA 06-01-40	4.92
FNMA 06-01-40	4.10
Gnsf 4.5% 06-01-39	3.71
FHLMC 2.875% 02-09-15	2.65
Federal Natl Mtg Assn 2.625% 11-20-14	2.57
FNMA 06-01-40	2.17
Oppenheimer Institutional Money Market E	2.16
FNMA 06-01-25	1.90
FNMA 6% 03-01-37	1.90
FNMA FRN 10-01-36	1.71

Total Number of Stock Holdings	0
Total Number of Bond Holdings	480
Annual Turnover Ratio %	109
Total Fund Assets (\$mil)	1,043.95

Morningstar Sectors as of 05-31-10

Sector	% Fund	% Category
U.S. Credit	10.25	3.20
Non-U.S. Credit	0.00	0.20
Mortgage	75.30	70.53
U.S. Government	14.45	26.07

Credit Analysis as of 06-30-10



Oppenheimer Core Bond C OPBCX

Benchmark

BarCap US Govt/Credit 5-10 Yr TR USD

Overall Morningstar Rating™

★

Out of 1009 Intermediate-Term Bond 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.

Morningstar Return

Low

Morningstar Risk

High

Investment Strategy

The investment seeks total return by investing mainly in investment-grade bonds and U.S. government securities.

The fund primarily invests at least 80% of assets in investment grade debt securities, including domestic and foreign corporate debt obligations, government bonds, mortgage-related securities, asset-backed securities and other debt obligations. It may invest up to 20% of total assets in high-yield debt securities below investment grade.

Fees and Expenses as of 06-30-10

Prospectus Net Expense Ratio	1.90%
Prospectus Gross Expense Ratio	1.99%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Voluntary	—	0.09

Operations and Management

Fund Inception Date	07-11-95
Portfolio Manager(s)	Krishna K. Memani Peter A. Strzalkowski, CFA
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

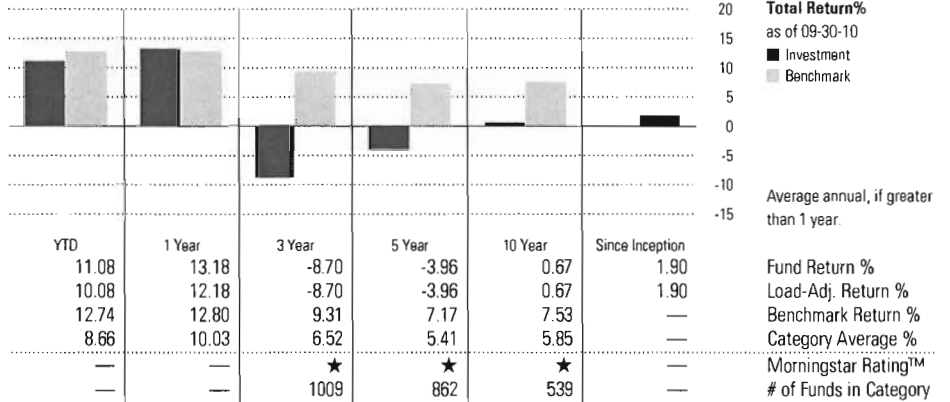
Benchmark Description: BarCap US Govt/Credit 5-10 Yr TR USD

BarCap US Govt/Credit 5-10 Yr TR USD: Represents a combination of the Government and Corporate Bond indices for bonds with maturities between five and 10 years. The returns we publish for the index are total returns, which include reinvestment of dividends.

Category Description: Intermediate-Term Bond

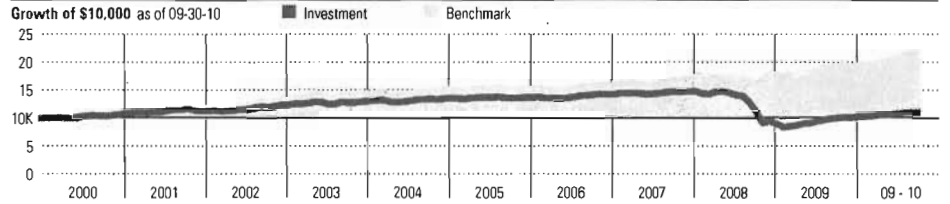
Intermediate-term bond funds have average durations that are greater than 3.5 years and less than six years. Most of the funds rotate among a variety of sectors in the bond market, based upon which appear to offer better values. Whatever types of bonds they hold, these funds are less sensitive to interest rates, and therefore less volatile, than funds that have longer durations.

Performance



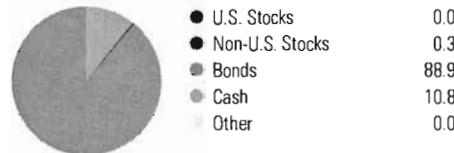
Quarter End Returns as of 09-30-10	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	11.08	13.18	-8.70	-3.96	0.67	1.90
Standardized Return %	10.08	12.18	-8.70	-3.96	0.67	1.90

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



Portfolio Analysis as of 06-30-10

Composition as of 06-30-10



Morningstar Style Box™ as of 06-30-10



Top 10 Holdings as of 06-30-10

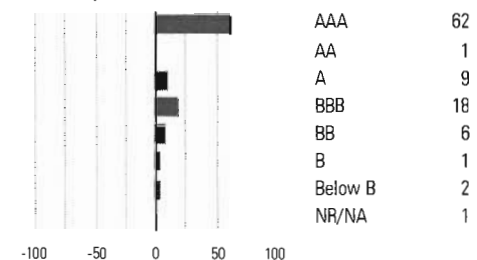
Top 10 Holdings as of 06-30-10	% Assets
Oppenheimer Institutional Money Market E	7.47
Gnsf 4.5% 30yr Jul Tba 07-01-39	5.14
FNMA 08-15-37	4.26
FNMA 07-01-25	2.73
FNMA 07-01-40	2.38
FNMA 07-01-40	2.28
GNMA 07-01-40	1.25
United States Treas Nts 5.125% 05-15-16	1.21
FNMA 07-01-25	1.15
FNMA 6% 11-01-34	1.15

Total Number of Stock Holdings	2
Total Number of Bond Holdings	470
Annual Turnover Ratio %	115
Total Fund Assets (\$mil)	1,181.89

Morningstar Sectors as of 06-30-10

Morningstar Sectors as of 06-30-10	% Fund	% Category
U.S. Credit	40.17	38.30
Non-U.S. Credit	3.58	9.00
Mortgage	52.68	30.24
U.S. Government	3.57	22.47

Credit Analysis as of 06-30-10



Oppenheimer Global Strategic Inc C OSICX

Benchmark

BarCap US Universal TR USD

Overall Morningstar Rating™

★★★★

Out of 194 Multisector Bond 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.

Morningstar Return

Average

Morningstar Risk

Above Average

Investment Strategy

from investment's prospectus

The investment seeks high current income.

The fund invests primarily in debt securities of issuers in three market sectors: foreign governments and companies, U.S. government securities and lower-rated high-yield securities of U.S. and foreign companies. It is not required to invest in all three sectors at all times. The fund can invest up to 100% of assets in any one sector at any time. It also use derivatives for investment purposes or hedging, including options, futures, forward contracts, swaps and 'structured' notes.

Fees and Expenses as of 06-30-10

Prospectus Net Expense Ratio	1.75%
Prospectus Gross Expense Ratio	1.75%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Weaver Date	Type	Exp. Date	%
—	—	—	—

Operations and Management

Fund Inception Date	05-26-95
Portfolio Manager(s)	Arthur P. Steinmetz Caleb Wong
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

Benchmark Description: BarCap US Universal TR USD

BarCap US Universal TR USD: mirrors the increasingly popular Core Plus choice set used by many U.S.-dollar investors. It is the union of the U.S. Aggregate Index, the U.S. High Yield Corporate Index, the 144A Index, the Eurodollar Index, the Emerging Markets Index, the non-ERISA portion of the CMBS Index, and the CMBS High Yield Index. Municipal debt, private placements, and non-dollar-denominated issues are excluded from the Universal Index.

Category Description: Multisector Bond

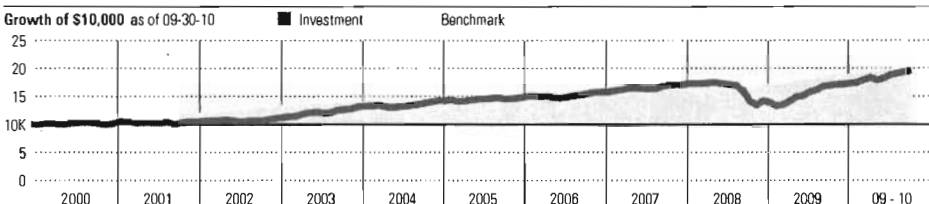
Multisector bond funds are generally more diversified than other types of bond funds. These funds typically divide their assets among U.S. government bonds, foreign government bonds, foreign corporate bonds, and domestic corporate bonds, including high-yield issues. Some of these funds go even further and invest in municipal bonds and exotic mortgage-backed securities. By spreading assets across many different markets, these funds seek higher yields without taking on undue risk.

Performance



Quarter End Returns as of 09-30-10	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	14.41	17.01	5.40	5.87	6.72	6.51
Standardized Return %	13.41	16.01	5.40	5.87	6.72	6.51

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



Portfolio Analysis as of 06-30-10

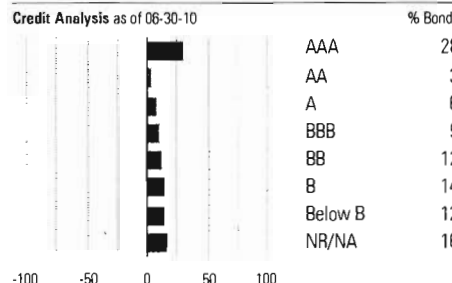
Composition as of 06-30-10	Net%
U.S. Stocks	0.3
Non-U.S. Stocks	0.1
Bonds	76.6
Cash	4.4
Other	18.6
Total	100.0

Morningstar Style Box™ as of 06-30-10

		Avg Eff Duration: 5.35 Avg Eff Maturity: — Avg Wtd Coupon: 6.92 Avg Wtd Price: 92.41
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Top 10 Holdings as of 06-30-10	% Assets
Ofi Master Loan- 230	13.52
Oppenheimer Institutional Money Market E	2.73
Citi Omni Mstr Talf 2009-A12 3.35% 08-15-16	2.70
Talf Loan Comni	2.42
Brazil(Fed Rep Of) 10% 01-01-17	1.83
Talf Loan Fordf	1.78
Ford Credit Flp Tr Talf 2009-2 FRN 09-15-14	1.30
Ge Dealer FlrPln 2009-2 FRN 10-20-14	1.17
Ally Mstr Ownr Talf 2010-1 FRN 01-15-15	1.12
Talf Loan Wbcmt	1.09
Total Number of Stock Holdings	11
Total Number of Bond Holdings	1003
Annual Turnover Ratio %	96
Total Fund Assets (\$mil)	9,057.81

Morningstar Sectors as of 06-30-10	% Fund	% Category
U.S. Credit	36.31	51.99
Non-U.S. Credit	35.96	22.05
Mortgage	25.90	16.64
U.S. Government	1.83	9.32



Oppenheimer Balanced C OASCX

Benchmark

Morningstar Moderately Aggr Target Risk

Overall Morningstar Rating™

★

Out of 938 Moderate Allocation 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.

Morningstar Return

Low

Morningstar Risk

High

Investment Strategy

The investment seeks high total investment return consistent with preservation of principal.

The fund invests in a variety of different types of securities. It normally invests at least 25% of total assets in stocks and other equity securities, primarily common stocks of U.S. and foreign companies. The fund invests at least 25% of net assets in fixed-income senior securities, such as bonds and notes.

Fees and Expenses as of 03-31-10

Prospectus Net Expense Ratio	2.14%
Prospectus Gross Expense Ratio	2.19%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp Date	%
Other Fee	Voluntary	—	0.05

Operations and Management

Fund Inception Date	12-01-93
Portfolio Manager(s)	Emmanuel Ferreira Peter A. Strzalkowski, CFA
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

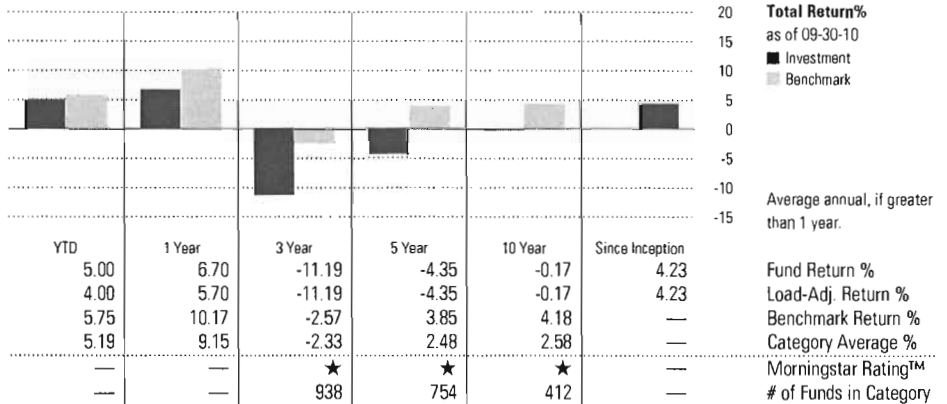
Benchmark Description: Morningstar Moderately Aggr Target Risk

The Morningstar Moderately Aggressive Target Risk Index represents a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in a static allocation appropriate for U.S. investors who seek a slightly above-average exposure to equity market risk and returns

Category Description: Moderate Allocation

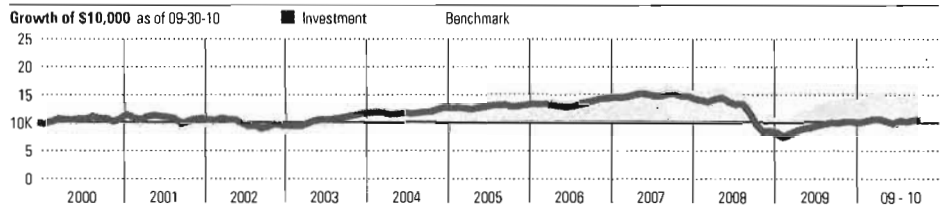
Moderate-allocation funds seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. These funds tend to hold larger positions in stocks than conservative-allocation funds. These funds typically have 50% to 70% of assets in equities and the remainder in fixed income and cash.

Performance



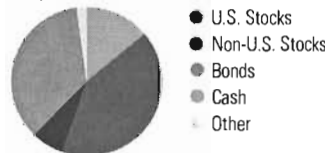
Quarter End Returns as of 09-30-10	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	5.00	6.70	-11.19	-4.35	-0.17	4.23
Standardized Return %	4.00	5.70	-11.19	-4.35	-0.17	4.23

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



Portfolio Analysis as of 06-30-10

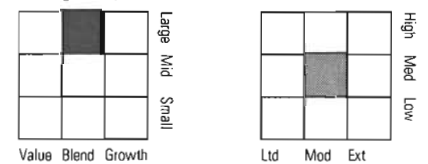
Composition as of 06-30-10



% Assets

U.S. Stocks	41.3
Non-U.S. Stocks	6.9
Bonds	35.7
Cash	14.0
Other	2.1

Morningstar Style Box™ as of 06-30-10 (E0) ; 06-30-10 (F-I)



Top 10 Holdings as of 06-30-10

Company	% Assets
Oppenheimer Institutional Money Market E	12.21
Take-Two Interactive Software, Inc.	4.01
Chevron Corporation	2.50
ExxonMobil Corporation	2.39
Google, Inc.	2.27
Everest Re Group, Ltd.	2.12
J.P. Morgan Chase & Co.	2.07
Mylan Cv	2.06
Navistar International Corp	1.94
Nestle SA	1.84
Total Number of Stock Holdings	43
Total Number of Bond Holdings	367
Annual Turnover Ratio %	106
Total Fund Assets (\$mil)	537.00

Morningstar Sectors as of 06-30-10

Sector	% Fund	S&P 500 %
Information	30.99	23.66
Software	13.88	4.38
Hardware	4.85	10.94
Media	0.00	3.07
Telecommunication	12.26	5.27
Service	36.28	38.98
Healthcare Service	12.99	11.44
Consumer Service	6.03	8.46
Business Service	0.95	3.09
Financial Service	16.31	15.99
Manufacturing	32.74	37.35
Consumer Goods	12.56	11.37
Industrial Materials	5.94	11.39
Energy	13.11	10.99
Utilities	1.13	3.60

Oppenheimer Global Allocation C QGRCX

Benchmark
MSCI World NR USD

Overall Morningstar Rating™
★★
Out of 164 World Allocation 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.

Morningstar Return
Below Average

Morningstar Risk
Above Average

Investment Strategy from investment's prospectus
The investment seeks a combination of growth of capital and investment income. Its primary objective is growth of capital.
The fund may allocate up to 100% of assets in equity, fixed-income, U.S., or foreign securities. It seeks to achieve the investment objective by allocating assets among equity securities, fixed-income securities, and various other types of investments, from all over the world. It also invests in equities without geographic restrictions or restrictions on the amount of the fund's assets. The fund may invest in debt securities of any kind and of varying duration and maturities.

Fees and Expenses as of 08-16-10	
Prospectus Net Expense Ratio	2.18%
Prospectus Gross Expense Ratio	2.19%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
Other Fee	Voluntary	—	0.01

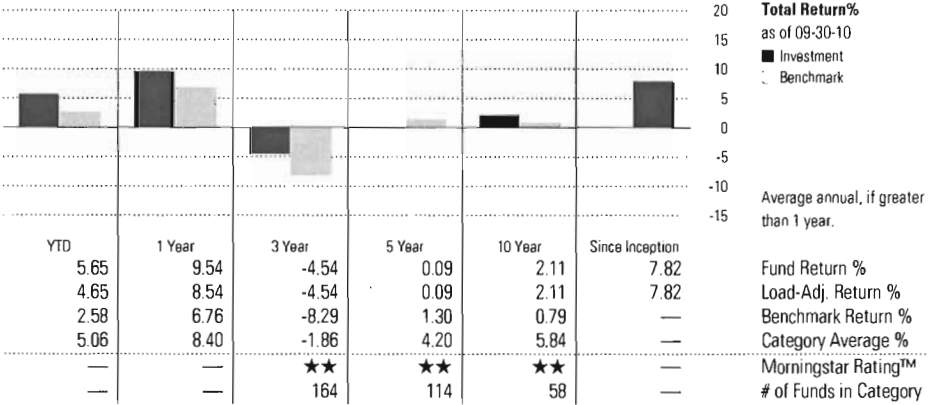
Operations and Management

Fund Inception Date: 09-01-93
 Portfolio Manager(s): Arthur P. Steinmetz, Christopher Leavy, CFA
 Management Company: OppenheimerFunds, Inc.
 Telephone: 800-225-5677
 Web Site: www.oppenheimerfunds.com

Benchmark Description: MSCI World NR USD
 MSCI World NDR_D Index: Includes all 23 MSCI developed market countries NDR_D indexes are calculated daily and take into account actual dividends reinvested daily before withholding taxes, but exclude special tax credits declared by companies. In addition, NDR_D indexes subtract withholding taxes retained at the source, for foreigners who do not benefit from a double taxation treaty. The returns we publish for the index are total returns, which included.

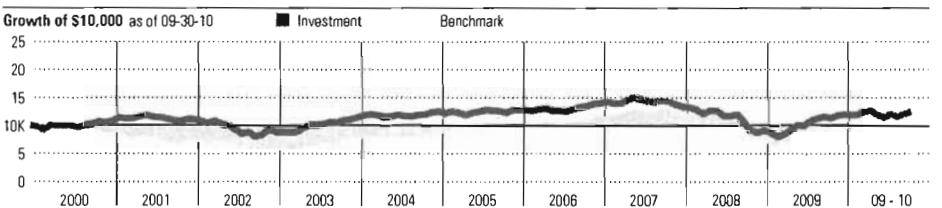
Category Description: World Allocation
 World allocation funds seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these funds do explore the whole world, most of them focus on the U.S., Canada, Japan, and the larger markets in Europe. It is rare for such funds to invest more than 10% of their assets in emerging markets.

Performance

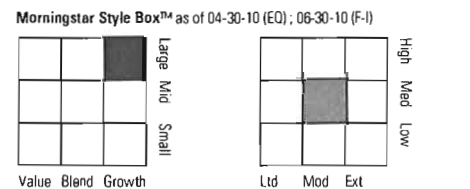


Quarter End Returns as of 09-30-10							
	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
Fund Return %	5.65	9.54	-4.54	0.09	2.11	7.82	Fund Return %
Standardized Return %	4.65	8.54	-4.54	0.09	2.11	7.82	Load-Adj. Return %
							Benchmark Return %
							Category Average %
							Morningstar Rating™
							# of Funds in Category

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



Portfolio Analysis as of 04-30-10



Top 10 Holdings as of 04-30-10

Company	% Assets
Apple, Inc.	5.21
United States Treas Nts 1.75% 04-15-13	5.08
Google, Inc.	2.60
Charles Schwab Corporation	2.57
Occidental Petroleum Corporation	2.55
Bank of America Corporation	2.44
EMC Corporation	2.30
EOG Resources	2.02
Aflac, Inc.	2.01
United Parcel Service, Inc.	1.83
Total Number of Stock Holdings	49
Total Number of Bond Holdings	138
Annual Turnover Ratio %	232
Total Fund Assets (\$mil)	2,323.46

Morningstar Sectors as of 04-30-10

Sector	% Fund	S&P 500 %
Information	25.06	23.66
Software	1.86	4.38
Hardware	18.26	10.94
Media	1.01	3.07
Telecommunication	3.93	5.27
Service	44.87	38.98
Healthcare Service	11.50	11.44
Consumer Service	8.46	8.46
Business Service	2.76	3.09
Financial Service	22.15	15.99
Manufacturing	30.07	37.35
Consumer Goods	6.29	11.37
Industrial Materials	9.71	11.39
Energy	14.07	10.99
Utilities	0.00	3.60

Oppenheimer Value C CGRCX

Benchmark

Russell 1000 Value TR USD

Overall Morningstar Rating™

★★★

Out of 1127 Large Value 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.

Morningstar Return

Average

Morningstar Risk

Above Average

Investment Strategy

The investment seeks long-term growth of capital; realization of current income is a secondary consideration.

The fund mainly invests in common stocks of companies that the portfolio managers believe are undervalued in the marketplace. It may also invest in other equity securities, such as preferred stock, rights, warrants and securities convertible into common stock. The fund may invest up to 25% of its total assets in foreign securities of companies or governments in any country, including in developed and emerging market countries. It may invest up to 10% of its net assets in debt securities.

Fees and Expenses as of 04-30-10

Prospectus Net Expense Ratio	1.86%
Prospectus Gross Expense Ratio	1.88%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Weaver Data

Type	Exp. Date	%
Other Fee	Voluntary	—
		0.02

Operations and Management

Fund Inception Date	05-01-96
Portfolio Manager(s)	Mitch Williams, CFA John Damian
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

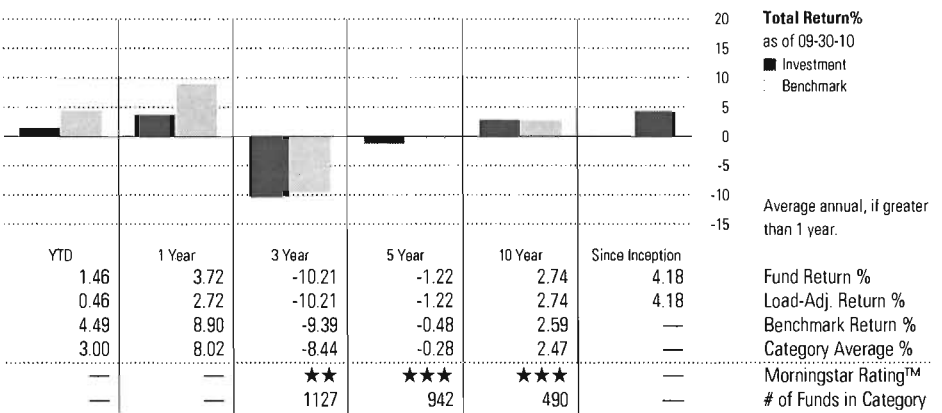
Benchmark Description: Russell 1000 Value TR USD

The Russell 1000 Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. The Russell 1000 Index measures the performance of the 1,000 largest U.S. companies based on total market capitalization, which represent approximately 98% of the investable U.S. equity market.

Category Description: Large Value

Large-value funds focus on big companies that are less expensive or growing more slowly than other large-cap stocks. These funds often feature investments in energy, financial, or manufacturing sectors.

Performance

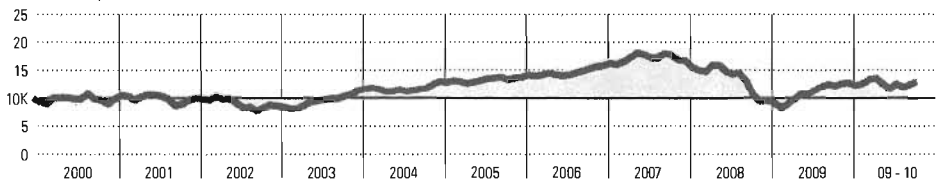


Quarter End Returns as of 09-30-10

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	1.46	3.72	-10.21	-1.22	2.74	4.18
Standardized Return %	0.46	2.72	-10.21	-1.22	2.74	4.18

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.

Growth of \$10,000 as of 09-30-10



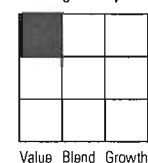
Portfolio Analysis as of 04-30-10

Composition as of 04-30-10



% Assets

Morningstar Style Box™ as of 04-30-10



% Mkt Cap

Giant	34.18
Large	42.44
Medium	19.49
Small	3.89
Micro	0.00

Top 10 Holdings as of 04-30-10

	% Assets
Chevron Corporation	5.18
Wells Fargo Company	4.41
Metropolitan Life Insurance Company	3.94
J.P. Morgan Chase & Co.	3.90
Tyco International Ltd	3.49
Navistar International Corp	3.22
Merck & Co Inc	3.04
Apache Corporation	2.98
AT&T, Inc.	2.94
Pfizer Inc.	2.71

Total Number of Stock Holdings	63
Total Number of Bond Holdings	0
Annual Turnover Ratio %	132
Total Fund Assets (\$mil)	2,334.36

Morningstar Sectors as of 04-30-10

	% Fund	S&P 500 %
Information	19.51	23.66
Software	2.10	4.38
Hardware	3.30	10.94
Media	7.96	3.07
Telecommunication	6.15	5.27
Service	40.69	38.98
Healthcare Service	11.85	11.44
Consumer Service	3.46	8.46
Business Service	2.54	3.09
Financial Service	22.84	15.99
Manufacturing	39.81	37.35
Consumer Goods	7.46	11.37
Industrial Materials	12.78	11.39
Energy	15.72	10.99
Utilities	3.85	3.60

Oppenheimer Capital Appreciation C OTFCX

Benchmark

Russell 1000 Growth TR USD

Overall Morningstar Rating™

★★

Out of 1514 Large Growth 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.

Morningstar Return

Below Average

Morningstar Risk

Above Average

Investment Strategy from investment's prospectus

The investment seeks capital appreciation.

The fund mainly invests in common stocks of "growth companies" whose earnings and stock prices are expected to increase at a faster rate than the overall market. These may be newer companies or established companies of any capitalization range that the portfolio manager believes may appreciate in value over the long term. It also invests in securities of U.S. issuers but may also invest in foreign securities.

Fees and Expenses as of 04-26-10

Prospectus Net Expense Ratio	1.95%
Prospectus Gross Expense Ratio	2.01%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data

Type	Exp. Date	%
ExpenseRatio	Voluntary	0.06

Operations and Management

Fund Inception Date	12-01-93
Portfolio Manager(s)	Julie M. Van Cleave, CFA
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

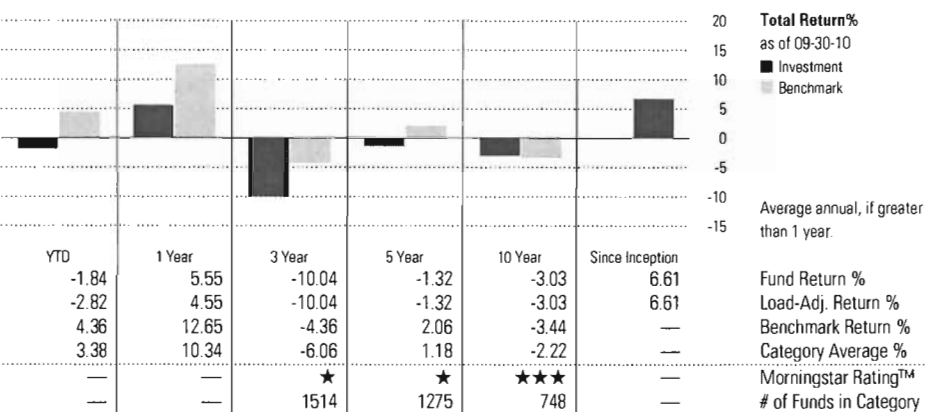
Benchmark Description: Russell 1000 Growth TR USD

The Russell 1000 Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The Russell 1000 Index measures the performance of the 1,000 largest U.S. companies based on total market capitalization, which represent approximately 98% of the investable U.S. equity market.

Category Description: Large Growth

Large-growth funds invest in big companies that are projected to grow faster than other large-cap stocks. Most of these funds focus on companies in rapidly expanding industries.

Performance

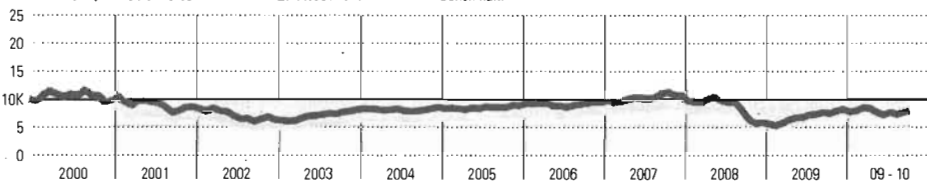


Quarter End Returns as of 09-30-10

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	-1.84	5.55	-10.04	-1.32	-3.03	6.61
Standardized Return %	-2.82	4.55	-10.04	-1.32	-3.03	6.61

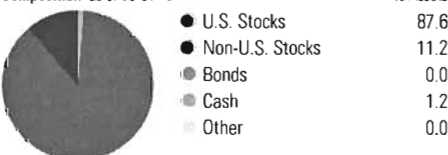
Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.

Growth of \$10,000 as of 09-30-10

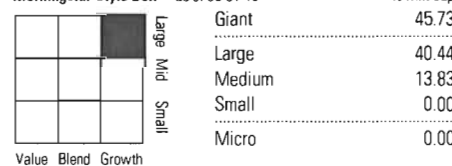


Portfolio Analysis as of 05-31-10

Composition as of 05-31-10



Morningstar Style Box™ as of 05-31-10



Top 10 Holdings as of 05-31-10

Company	% Assets
Apple, Inc.	4.26
Google, Inc.	3.79
Hewlett-Packard Company	2.95
Qualcomm, Inc.	2.76
Express Scripts	2.14
Occidental Petroleum Corporation	2.06
Oracle Corporation	2.05
PepsiCo, Inc.	2.04
Research in Motion, Ltd.	1.95
Visa, Inc.	1.91

Total Number of Stock Holdings	89
Total Number of Bond Holdings	0
Annual Turnover Ratio %	60
Total Fund Assets (\$mil)	5,439.30

Morningstar Sectors as of 05-31-10

Sector	% Fund	S&P 500 %
Information	35.66	23.66
Software	7.32	4.38
Hardware	16.81	10.94
Media	2.86	3.07
Telecommunication	8.67	5.27
Service	37.13	38.98
Healthcare Service	15.33	11.44
Consumer Service	7.61	8.46
Business Service	5.57	3.09
Financial Service	8.62	15.99
Manufacturing	27.20	37.35
Consumer Goods	10.15	11.37
Industrial Materials	9.07	11.39
Energy	7.98	10.99
Utilities	0.00	3.60

Oppenheimer Small & Mid Cap Value C QSCCX

Benchmark
S&P MidCap 400 TR

Overall Morningstar Rating™
★★

Morningstar Return
Average

Morningstar Risk
Above Average

Out of 371 Mid-Cap Blend 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 capital appreciation.

The fund invests mainly in stocks of U.S. issuers having a market capitalization up to \$13 billion. This includes both small cap stocks (stocks of issuers that have a market capitalization under \$3 billion) and mid cap stocks (stocks of issuers having a capitalization between \$3 billion and \$13 billion). It invests at least 80% of net assets (plus the amount of any borrowings for investment purposes) in equity securities of small-cap and mid-cap issuers.

Fees and Expenses as of 04-30-10	
Prospectus Net Expense Ratio	1.91%
Prospectus Gross Expense Ratio	1.91%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Fund Inception Date	09-01-93
Portfolio Manager(s)	John Damian
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

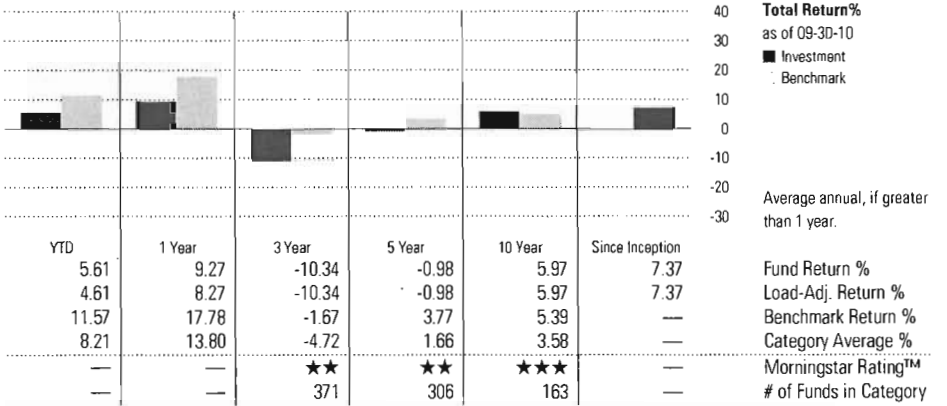
Benchmark Description: S&P MidCap 400 TR

Standard & Poor's Midcap 400 TR Index: Includes approximately 10% of the capitalization of U.S. equity securities. These are comprised of stocks in the middle capitalization range. At the original time of screening, this was a \$200 million to \$5 billion market value range. Any midcap stocks already included in the S&P 500 are excluded from this index, which started on December 31, 1990. The level of the index reflects the total market value of all 400 component stocks relative to this date. A level of 135, for example, indicates that the market value of the index portfolio has risen 35% from December 31, 1990. The S&P 400 figure is presented as a total return.

Category Description: Mid-Cap Blend

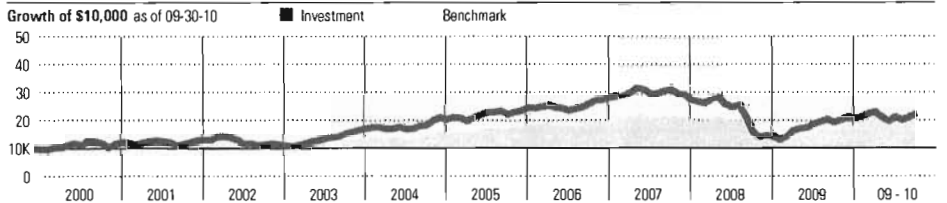
The typical mid-cap blend fund invests in stocks of various sizes and mixed characteristics, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks, but aren't so price-conscious that they land in value territory.

Performance

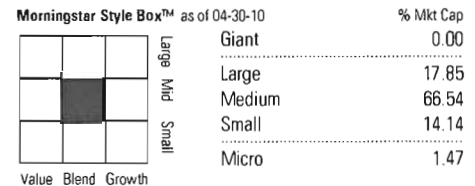
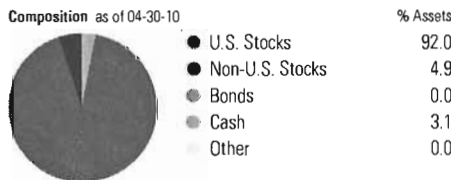


Quarter End Returns as of 09-30-10		YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	5.61	9.27	-10.34	-0.98	5.97	7.37	7.37
Standardized Return %	4.61	8.27	-10.34	-0.98	5.97	7.37	7.37

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



Portfolio Analysis as of 04-30-10



Top 10 Holdings as of 04-30-10		% Assets
Oppenheimer Institutional Money Market E	3.09	3.09
Everest Re Group, Ltd.	2.28	2.28
Assurant, Inc.	2.25	2.25
Tyco International Ltd	2.14	2.14
ACE, Ltd.	2.13	2.13
CMS Energy Corporation	2.08	2.08
Molson Coors Brewing Company	1.95	1.95
Celanese Corporation	1.84	1.84
Hospira, Inc.	1.80	1.80
Navistar International Corp	1.80	1.80
Total Number of Stock Holdings	87	
Total Number of Bond Holdings	0	
Annual Turnover Ratio %	99	
Total Fund Assets (\$mil)	2,319.74	

Morningstar Sectors as of 04-30-10		% Fund	S&P 500 %
Information	9.87	23.66	
Software	1.93	4.38	
Hardware	4.76	10.94	
Media	1.47	3.07	
Telecommunication	1.71	5.27	
Service	47.91	38.98	
Healthcare Service	9.20	11.44	
Consumer Service	8.98	8.46	
Business Service	6.39	3.09	
Financial Service	23.34	15.99	
Manufacturing	42.22	37.35	
Consumer Goods	15.64	11.37	
Industrial Materials	13.92	11.39	
Energy	4.41	10.99	
Utilities	8.25	3.60	

Oppenheimer Small & Mid Cap Growth C OEGCX

Benchmark

Russell Mid Cap Growth TR USD

Overall Morningstar Rating™

★★★

Out of 689 Mid-Cap Growth 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.

Morningstar Return

Below Average

Morningstar Risk

Average

Investment Strategy from investment's prospectus

The fund seeks capital appreciation.

The fund mainly invests in common stocks of U.S. companies. It invests in newer or more established companies that are in the early growth ("emerging growth") phase of their business cycle, which is typically marked by above-average growth rates. The fund emphasizes equity investments in companies whose market capitalizations range from the company with the smallest market capitalization in the Russell 2000® Index, a broad based small cap index, to the company with the largest market capitalization in the Russell MidCap® Index. It invests primarily in U.S. companies but may also purchase securities of issuers in any country.

Fees and Expenses as of 06-30-10

Prospectus Net Expense Ratio	2.39%
Prospectus Gross Expense Ratio	2.73%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
Other Fee	Voluntary	—	0.34

Operations and Management

Fund Inception Date	11-01-00
Portfolio Manager(s)	Ronald J. Zibelli, Jr., CFA
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

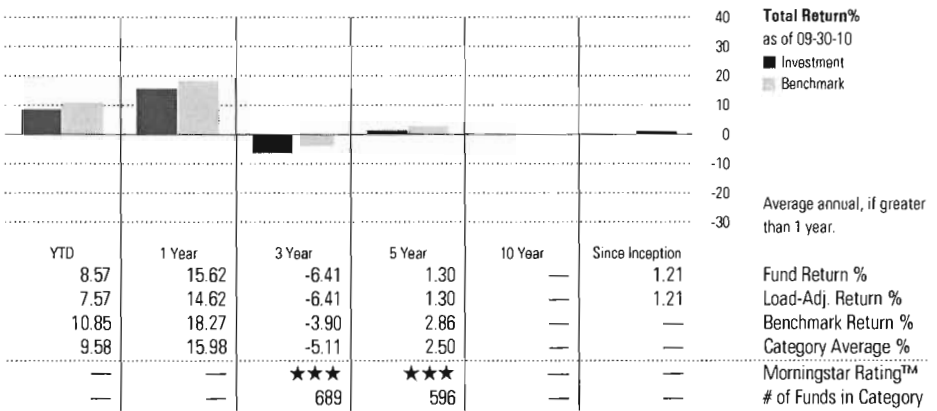
Benchmark Description: Russell Mid Cap Growth TR USD

Russell Midcap Growth Index: Market-weighted total return index that measures the performance of companies within the Russell Midcap Index having higher price-to-book ratios and higher forecasted growth values. The Russell Midcap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index. The Russell 3000 Index represents 98% of the of the investable US equity market.

Category Description: Mid-Cap Growth

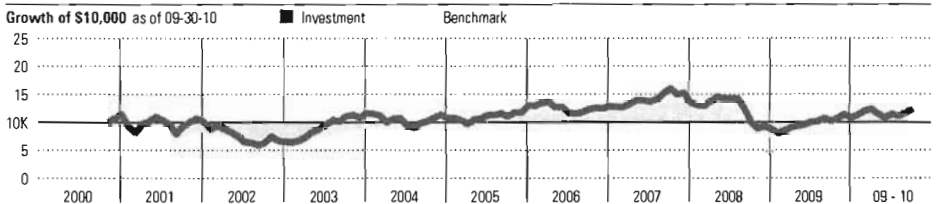
Some mid-cap growth funds invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth funds target firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. Many of these stocks are found in the volatile technology, health-care, and services sectors.

Performance

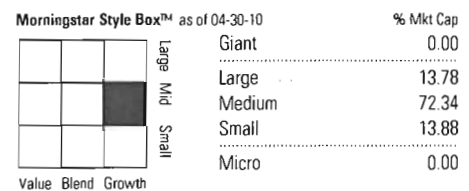
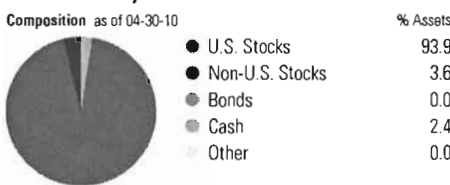


Quarter End Returns as of 09-30-10	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	8.57	15.62	-6.41	1.30	—	1.21
Standardized Return %	7.57	14.62	-6.41	1.30	—	1.21

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



Portfolio Analysis as of 04-30-10



Top 10 Holdings as of 04-30-10	% Assets
Oppenheimer Institutional Money Market E	2.44
Edwards Lifesciences Corporation	1.74
Concho Resources, Inc.	1.73
Alexion Pharmaceuticals, Inc.	1.66
Cognizant Technology Solutions Corporation A	1.65
F5 Networks, Inc.	1.40
Jones Lang LaSalle, Inc.	1.39
NetLogic Microsystems, Inc.	1.36
Waddell & Reed Financial, Inc.	1.36
HMS Holdings Corporation	1.35

Total Number of Stock Holdings	108
Total Number of Bond Holdings	0
Annual Turnover Ratio %	143
Total Fund Assets (\$mil)	127.77

Morningstar Sectors as of 04-30-10	% Fund	S&P 500 %
Information	25.89	23.66
Software	10.83	4.38
Hardware	8.28	10.94
Media	2.43	3.07
Telecommunication	4.35	5.27
Service	47.25	38.98
Healthcare Service	13.13	11.44
Consumer Service	15.10	8.46
Business Service	8.60	3.09
Financial Service	10.42	15.99
Manufacturing	26.86	37.35
Consumer Goods	7.06	11.37
Industrial Materials	14.64	11.39
Energy	5.16	10.99
Utilities	0.00	3.60

Oppenheimer Discovery C ODICX

Benchmark
Russell 2000 Growth TR USD

Overall Morningstar Rating™
★★★
Out of 673 Small Growth 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.

Morningstar Return Average

Morningstar Risk Average

Investment Strategy from investment's prospectus

The investment seeks capital appreciation.
The fund invests primarily in common stocks of U.S. companies that the portfolio manager believes have favorable growth prospects. It currently emphasizes stocks of issuers that have a market capitalization of less than \$3 billion at the time of purchase. While these stocks may be traded on stock exchanges, in many cases the fund buys over-the-counter securities.

Fees and Expenses as of 03-31-10	
Prospectus Net Expense Ratio	2.08%
Prospectus Gross Expense Ratio	2.40%
Maximum Sales Charge	1.00%
12b-1 Fee	0.99%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Voluntary	—	0.32

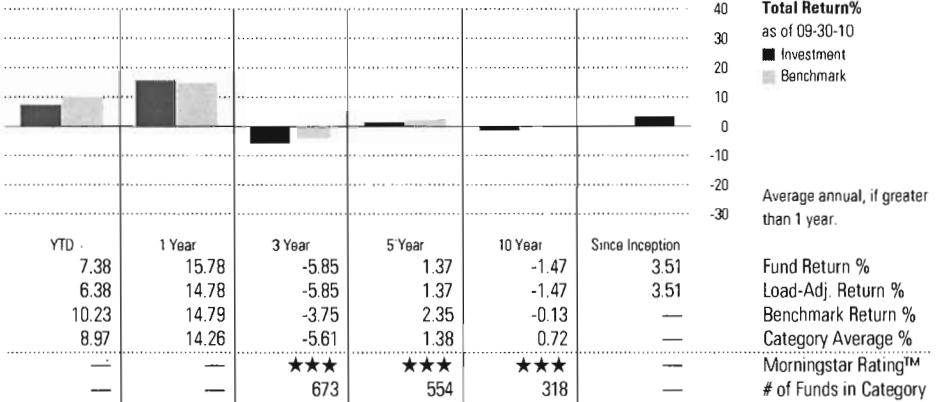
Operations and Management

Fund Inception Date: 10-02-95
Portfolio Manager(s): Ronald J. Zibelli, Jr., CFA
Management Company: OppenheimerFunds, Inc.
Telephone: 800-225-5677
Web Site: www.oppenheimerfunds.com

Benchmark Description: Russell 2000 Growth TR USD
Russell 2000 Growth Index: Market-weighted total return index that measures the performance of companies within the Russell 2000 Index having higher price-to-book ratios and higher forecasted growth values. The Russell 2000 Index includes the 2000 firms from the Russell 3000 Index with the smallest market capitalizations. The Russell 3000 Index represents 98% of the of the investable US equity market.

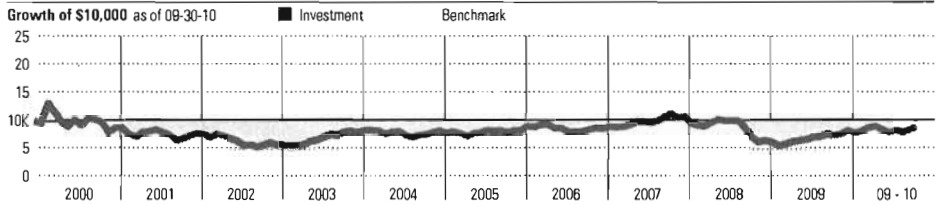
Category Description: Small Growth
Small-growth funds focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These funds tend to favor companies in up-and-coming industries or young firms in their early growth stages. As a result, the category tends to move in sync with the market for initial public offerings. Many of these funds invest in the technology, health-care, and services sectors. Because these businesses are fast-growing and often richly valued, their stocks tend to be volatile.

Performance

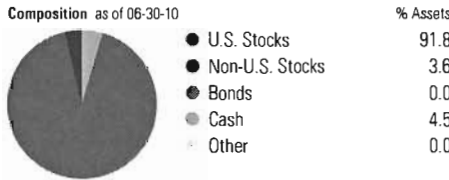


Quarter End Returns as of 09-30-10		YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %		7.38	15.78	-5.85	1.37	-1.47	3.51
Standardized Return %		6.38	14.78	-5.85	1.37	-1.47	3.51

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



Portfolio Analysis as of 06-30-10



Morningstar Style Box™ as of 06-30-10

Value Blend Growth	Large Mid Small	% Mkt Cap
Value	Large	Giant 0.00
Blend	Mid	Large 0.00
Growth	Small	Medium 37.49
		Small 55.17
		Micro 7.34

Top 10 Holdings as of 06-30-10

	% Assets
Oppenheimer Institutional Money Market E	4.54
Alexion Pharmaceuticals, Inc.	2.04
Concho Resources, Inc.	1.77
GSI Commerce, Inc.	1.75
Acme Packet, Inc.	1.67
HMS Holdings Corporation	1.62
SuccessFactors, Inc.	1.56
Valassis Communications	1.46
SXC Health Solutions Corporation	1.45
Aruba Networks, Inc.	1.44
Total Number of Stock Holdings	111
Total Number of Bond Holdings	0
Annual Turnover Ratio %	170
Total Fund Assets (\$mil)	952.15

Morningstar Sectors as of 06-30-10

	% Fund	S&P 500 %
Information	28.07	23.66
Software	10.00	4.38
Hardware	12.10	10.94
Media	2.16	3.07
Telecommunication	3.81	5.27
Service	45.30	38.98
Healthcare Service	17.16	11.44
Consumer Service	10.55	8.46
Business Service	10.76	3.09
Financial Service	6.83	15.99
Manufacturing	26.63	37.35
Consumer Goods	10.17	11.37
Industrial Materials	11.80	11.39
Energy	4.66	10.99
Utilities	0.00	3.60

Oppenheimer Real Estate C ORECX

Benchmark

DJ US Select REIT TR USD

Investment Strategy from investment's prospectus

The investment seeks total return through investment in real estate securities.

The fund normally invests at least 80% of assets in common stocks and other equity securities of real estate companies. It primarily invests in real estate investment trusts ("REITs") but also invests in real estate operating companies ("REOCs") and other real estate related securities. It is non-diversified.

Fees and Expenses as of 08-27-10

Prospectus Net Expense Ratio	2.25%
Prospectus Gross Expense Ratio	2.78%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Voluntary	—	0.53

Operations and Management

Fund Inception Date	10-01-03
Portfolio Manager(s)	Scott C. Westphal, CPA
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

Benchmark Description: DJ US Select REIT TR USD

The DJ Wilshire REIT index tracks the performance of publicly traded Real Estate Investment Trusts. To be included in this index a company must be an owner and operator of commercial or residential real estate, derive at least 75% of its revenue from real estate assets, have a market capitalization of more than \$200 million and meet certain stock liquidity requirements.

Category Description: Real Estate

Real estate funds invest primarily in real estate investment trusts (REITs) of various types. REITs are companies that develop and manage real-estate properties. There are several different types of REITs, including apartment, factory-outlet, health-care, hotel, industrial, mortgage, office, and shopping center REITs. Some funds in this category also invest in real-estate operating companies.

Overall Morningstar Rating™

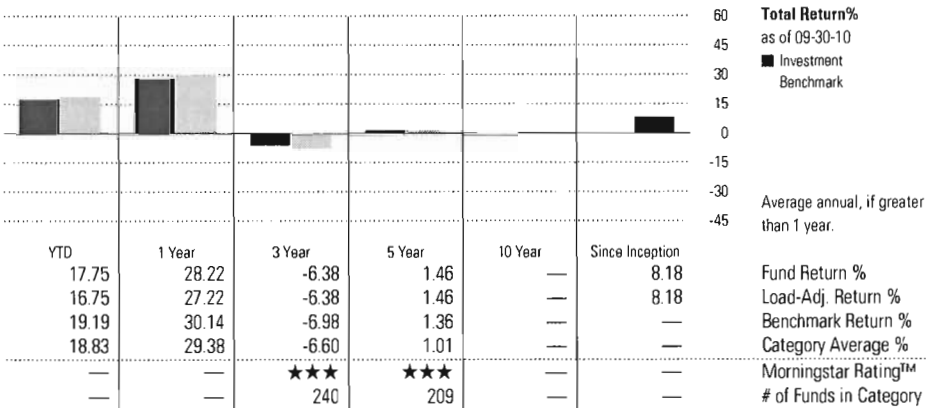
★★★

Out of 240 Real Estate 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.

Morningstar Return Average

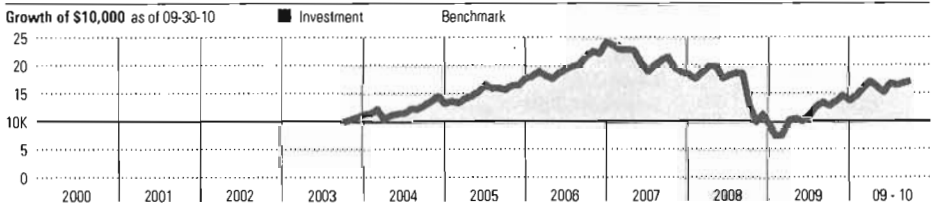
Morningstar Risk Average

Performance



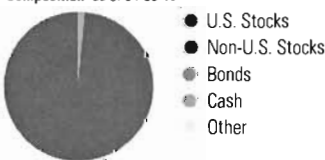
Quarter End Returns as of 09-30-10	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	17.75	28.22	-6.38	1.46	—	8.18
Standardized Return %	16.75	27.22	-6.38	1.46	—	8.18

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



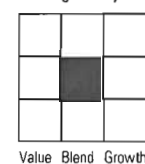
Portfolio Analysis as of 04-30-10

Composition as of 04-30-10



% Assets

Morningstar Style Box™ as of 04-30-10



% Mkt Cap

Giant	0.00
Large	29.28
Medium	52.74
Small	16.22
Micro	1.77

Top 10 Holdings as of 04-30-10

	% Assets
Simon Property Group, Inc.	9.04
Equity Residential	6.01
Public Storage	5.86
Vornado Realty Trust Shs of Benef Int	4.56
AvalonBay Communities, Inc.	4.33
Boston Properties, Inc.	4.19
Macerich Company	4.03
HCP, Inc.	3.58
Kimco Realty Corporation	3.38
Host Hotels & Resorts, Inc.	3.11
Total Number of Stock Holdings	45
Total Number of Bond Holdings	0
Annual Turnover Ratio %	81
Total Fund Assets (\$mil)	574.15

Morningstar Sectors as of 04-30-10

	% Fund	S&P 500 %
Information	0.00	23.66
Software	0.00	4.38
Hardware	0.00	10.94
Media	0.00	3.07
Telecommunication	0.00	5.27
Service	100.00	38.98
Healthcare Service	0.00	11.44
Consumer Service	2.79	8.46
Business Service	0.00	3.09
Financial Service	97.21	15.99
Manufacturing	0.00	37.35
Consumer Goods	0.00	11.37
Industrial Materials	0.00	11.39
Energy	0.00	10.99
Utilities	0.00	3.60

BlackRock Science & Technology Opp Inv C BGSCX

Benchmark
NYSE Arca Tech 100 TR

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Below Average

Out of 186 Technology 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 long-term capital appreciation.

The fund normally invests at least 80% of net assets in equity securities issued by science and technology companies in all market capitalization ranges. It invests up to 25% of net assets in stocks of issuers in emerging market countries. The fund invests primarily in equity securities of U.S. and non-U.S. companies in all capitalization ranges. It may invest in shares of companies through initial public offerings (IPOs) and in derivative instruments.

Fees and Expenses as of 03-31-10	
Prospectus Net Expense Ratio	2.74%
Prospectus Gross Expense Ratio	3.24%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	2.00%/30 days

Waiver Data			
Type	Exp. Date	%	
ExpenseRatio	Contractual	02-01-11	0.50

Operations and Management

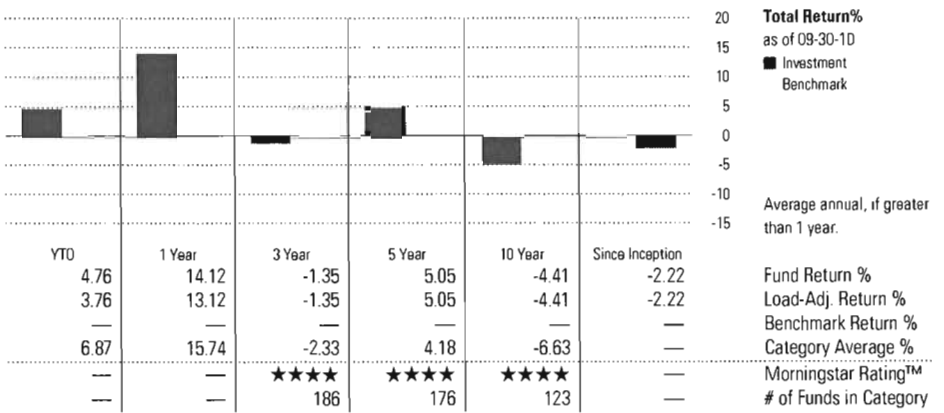
Fund Inception Date 05-15-00
 Portfolio Manager(s) Thomas P. Callan, CFA
 Erin Xie
 Management Company BlackRock Advisors, LLC.
 Telephone 800-441-7762
 Web Site www.blackrock.com

Benchmark Description: NYSE Arca Tech 100 TR

Category Description: Technology

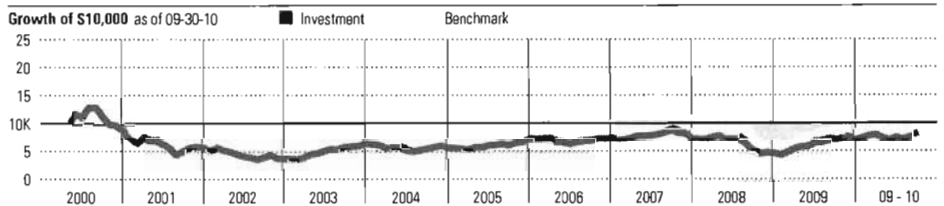
Specialty-technology funds buy high-tech businesses. Most concentrate on computer, semiconductor, software, networking, and Internet stocks. A few also buy medical-device and biotechnology stocks and some concentrate on a single technology industry.

Performance



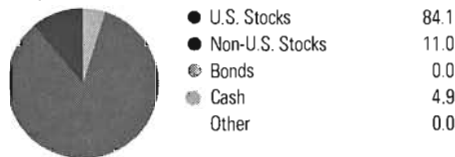
Quarter End Returns as of 09-30-10							
	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
Fund Return %	4.76	14.12	-1.35	5.05	-4.41	-2.22	
Standardized Return %	3.76	13.12	-1.35	5.05	-4.41	-2.22	

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.

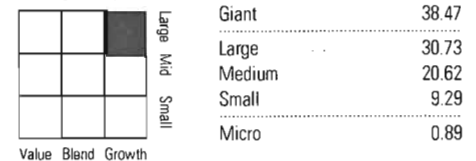


Portfolio Analysis as of 06-30-10

Composition as of 06-30-10



Morningstar Style Box™ as of 06-30-10



Top 10 Holdings as of 06-30-10

Company	% Assets
Apple, Inc.	7.78
Blackrock Liquidity Funds Tempfund Portfolio	4.84
Intel Corporation	3.45
International Business Machines Corp	3.16
Cisco Systems, Inc.	2.89
Microsoft Corporation	2.75
Google, Inc.	2.52
Oracle Corporation	2.19
Texas Instruments, Inc.	2.13
Hewlett-Packard Company	2.08
Total Number of Stock Holdings	117
Total Number of Bond Holdings	0
Annual Turnover Ratio %	158
Total Fund Assets (\$mil)	174.02

Morningstar Sectors as of 06-30-10

Sector	% Fund	S&P 500 %
Information	86.78	23.66
Software	23.42	4.38
Hardware	52.55	10.94
Media	0.00	3.07
Telecommunication	10.81	5.27
Service	9.90	38.98
Healthcare Service	4.94	11.44
Consumer Service	2.85	8.46
Business Service	2.11	3.09
Financial Service	0.00	15.99
Manufacturing	3.33	37.35
Consumer Goods	2.44	11.37
Industrial Materials	0.89	11.39
Energy	0.00	10.99
Utilities	0.00	3.60

Invesco Technology C ITHCX

Benchmark
NYSE Arca Tech 100 TR

Overall Morningstar Rating™
★★
Out of 186 Technology 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.

Morningstar Return
Below Average

Morningstar Risk
Average

Investment Strategy from investment's prospectus

The investment seeks long-term growth of capital.

The fund normally invests at least 80% of net assets (plus any borrowings for investment purposes) in common stocks and other equity securities of companies located throughout the world considered by the Adviser to rely extensively on technology, science and communications in their product development or operations at the time of investment. It may invest up to 50% of net assets in the securities of foreign companies; however, the fund doesn't invest more than 25% of net assets in any one foreign country.

Fees and Expenses as of 07-28-10

Prospectus Net Expense Ratio	2.70%
Prospectus Gross Expense Ratio	2.70%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

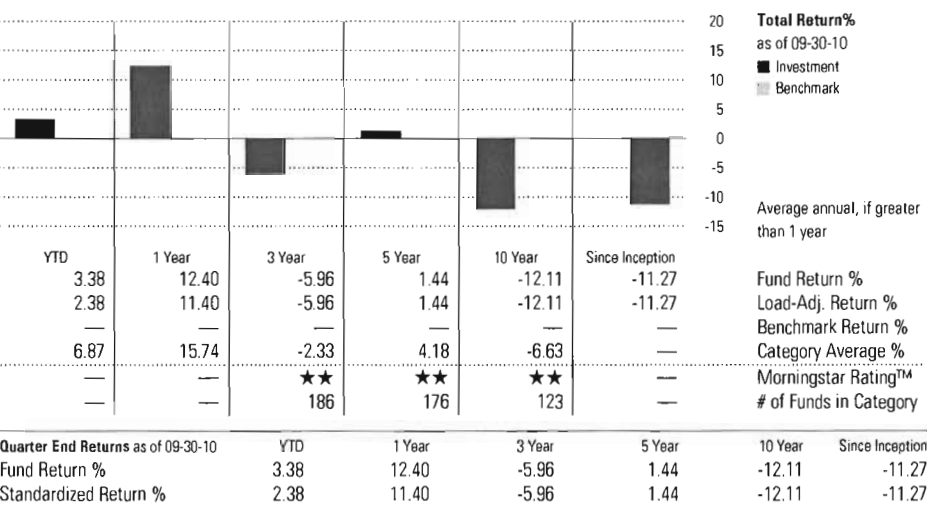
Fund Inception Date	02-14-00
Portfolio Manager(s)	Warren Tennant Brian T. Nelson, CFA
Management Company	Invesco Advisers, Inc.
Telephone	800-959-4246
Web Site	www.invescoaim.com

Benchmark Description: NYSE Arca Tech 100 TR

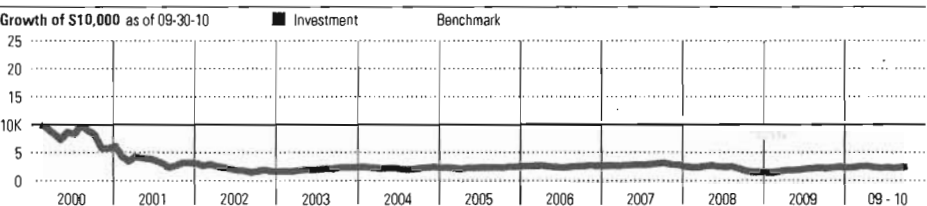
Category Description: Technology

Specialty-technology funds buy high-tech businesses. Most concentrate on computer, semiconductor, software, networking, and Internet stocks. A few also buy medical-device and biotechnology stocks and some concentrate on a single technology industry.

Performance

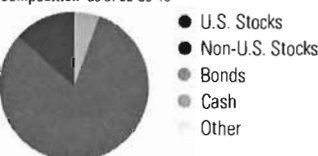


Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



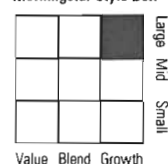
Portfolio Analysis as of 06-30-10

Composition as of 06-30-10



% Assets

Morningstar Style Box™ as of 06-30-10



% Mkt Cap

Giant	34.74
Large	27.40
Medium	23.20
Small	14.65
Micro	0.00

Top 10 Holdings as of 06-30-10

Apple, Inc.	7.15
Google, Inc.	4.02
Cognizant Technology Solutions Corporation A	4.01
Hewlett-Packard Company	3.92
Microsoft Corporation	3.40
Check Point Software Technologies, Ltd.	3.19
Intel Corporation	3.19
EMC Corporation	3.06
Marvell Technology Group, Ltd.	2.80
Invesco Short Term Inv Liq Assets Instl	2.74
Total Number of Stock Holdings	58
Total Number of Bond Holdings	0
Annual Turnover Ratio %	4
Total Fund Assets (\$mil)	580.77

Morningstar Sectors as of 06-30-10

Information	92.21	23.66
Software	27.69	4.38
Hardware	53.68	10.94
Media	1.22	3.07
Telecommunication	9.62	5.27
Service	7.78	38.98
Healthcare Service	0.00	11.44
Consumer Service	2.64	8.46
Business Service	4.02	3.09
Financial Service	1.12	15.99
Manufacturing	0.00	37.35
Consumer Goods	0.00	11.37
Industrial Materials	0.00	11.39
Energy	0.00	10.99
Utilities	0.00	3.60

Oppenheimer International Growth C OIGCX

Benchmark
MSCI EAFE Growth NR USD

Overall Morningstar Rating™
★★★★
Out of 208 Foreign Large Growth 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.

Morningstar Return
Above Average

Morningstar Risk
Average

Investment Strategy from investment's prospectus

The investment seeks long-term capital appreciation.

The fund invests mainly in common stocks of growth companies that are domiciled outside the U.S. or have their primary operations outside the U.S. It invests at least 65% of total assets in common and preferred stocks of issuers in at least three different countries outside of the United States, and emphasizes investments in common stocks of issuers that the portfolio manager considers to be "growth" companies. The fund does not limit its investments to issuers within a specific market capitalization range.

Fees and Expenses as of 05-31-10

Prospectus Net Expense Ratio	2.11%
Prospectus Gross Expense Ratio	2.21%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Voluntary	—	0.10

Operations and Management

Fund Inception Date	03-25-96
Portfolio Manager(s)	George Evans, CFA
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

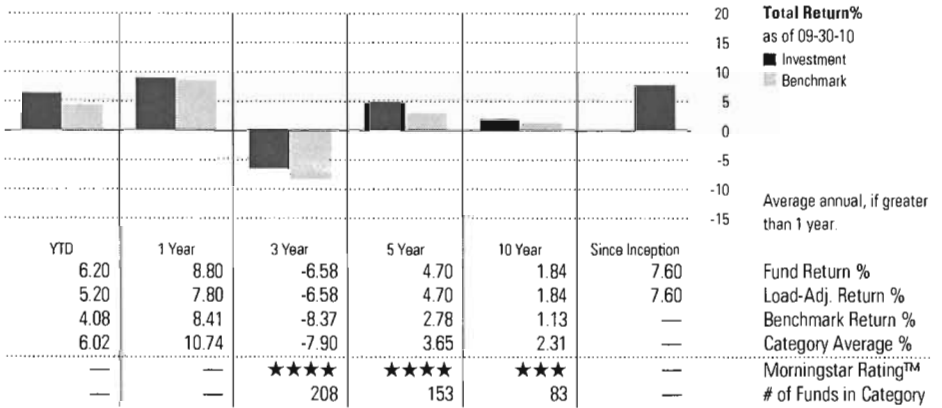
Benchmark Description: MSCI EAFE Growth NR USD

Widely accepted as a benchmark for international stock performance, the EAFE Index is an aggregate of 21 individual country indexes that collectively represent many of the major markets of the world. MSCI Barra utilizes a two dimensional framework for style differentiation. Categorization between value and growth is done via a multi-factor model, with five variables used to define the growth investment style and the objective to target 50% of the free float adjusted market capitalization of the underlying market index. NDTR_D indexes provide an estimate of the total return that would be achieved by reinvesting one twelfth of the annual yield reported at every month end. It also takes into account actual dividends before withholding taxes, but excludes special tax credits declared by companies. In addition, NDTR_D indexes subtract withholding taxes retained at the source, for foreigners who do not benefit from a double taxation treaty. The returns we publish for the index are total returns, which include reinvestment of dividends and are in USD dollars.

Category Description: Foreign Large Growth

Foreign large-growth funds focus on high-priced growth stocks, mainly outside of the United States. Most of these funds divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. They tend to invest the rest in emerging markets such as Hong Kong, Brazil, Mexico, and Thailand. These funds typically will have less than 20% of assets invested in U.S. stocks.

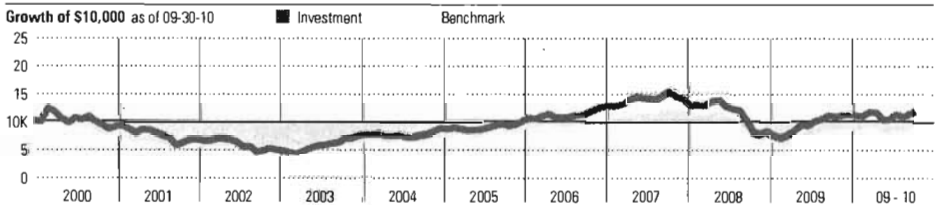
Performance



Quarter End Returns as of 09-30-10

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	6.20	8.80	-6.58	4.70	1.84	7.60
Standardized Return %	5.20	7.80	-6.58	4.70	1.84	7.60

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



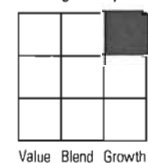
Portfolio Analysis as of 05-31-10

Composition as of 05-31-10



% Assets

Morningstar Style Box™ as of 05-31-10



% Mkt Cap

Giant	31.42
Large	26.78
Medium	29.96
Small	10.77
Micro	1.07

Top 10 Holdings as of 05-31-10

	% Assets
Autonomy Corporation PLC	3.09
Oppenheimer Institutional Money Market E	3.06
Nidec Corporation	2.52
Ericsson Telephone Company	2.41
Capita Group (The) PLC	2.30
Infosys Technologies, Ltd.	2.12
Aggreko PLC	1.92
Diasorin	1.66
Vale S.A.	1.55
Roche Holding AG	1.51

Total Number of Stock Holdings	129
Total Number of Bond Holdings	0
Annual Turnover Ratio %	13
Total Fund Assets (\$mil)	4,351.99

Morningstar World Regions as of 05-31-10

	% Fund	S&P 500%
Americas	3.95	100.00
North America	1.09	100.00
Latin America	2.86	0.00
Greater Europe	73.03	0.00
United Kingdom	24.37	0.00
Europe Developed	46.80	0.00
Europe Emerging	0.00	0.00
Africa/Middle East	1.86	0.00
Greater Asia	23.02	0.00
Japan	13.25	0.00
Australasia	6.20	0.00
Asia Developed	0.00	0.00
Asia Emerging	3.57	0.00

Oppenheimer International Small Co C OSMCX

Benchmark

MSCI World Ex US NR USD

Overall Morningstar Rating™

★★

Out of 118 Foreign Small/Mid Growth 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.

Morningstar Return

Above Average

Morningstar Risk

High

Investment Strategy

The investment seeks long-term capital appreciation.

The fund invests mainly in common stock of companies that are domiciled outside the United States or have their primary operations outside the U.S. and have market capitalizations of \$5 billion or less. It normally invests at least 80% of assets in equity securities of small-cap companies and at least 65% of assets in foreign securities. The fund focuses on stocks of companies that the management believes have favorable growth prospects.

Fees and Expenses as of 02-28-10

Prospectus Net Expense Ratio	2.19%
Prospectus Gross Expense Ratio	2.27%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	—	0.08

Operations and Management

Fund Inception Date	11-17-97
Portfolio Manager(s)	Rohit Sah
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

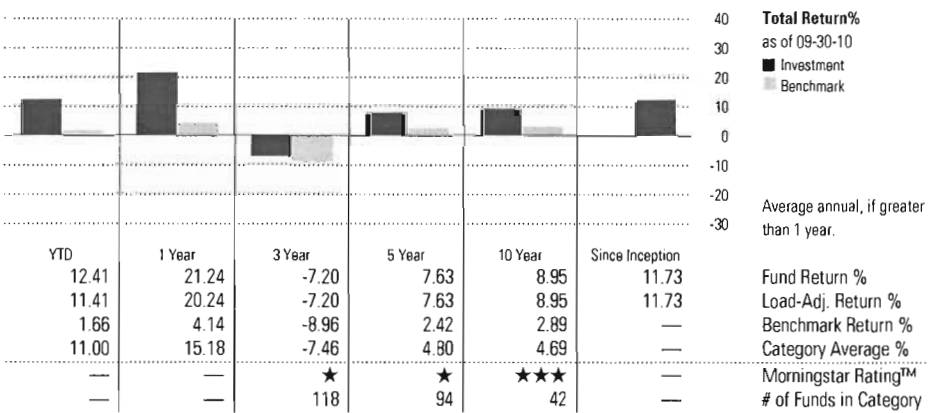
Benchmark Description: MSCI World Ex US NR USD

MSCI World ex U.S. NDR_D Index: This measures the performance of the stock market in the following countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Italy, Japan, Malaysia, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and the United Kingdom. NDR_D indexes are calculated daily and take into account actual dividends reinvested daily before withholding taxes, but exclude special tax credits declared by companies. In addition, NDR_D indexes subtract withholding taxes retained at the source, for foreigners who do not benefit from a double taxation treaty.

Category Description: Foreign Small/Mid Growth

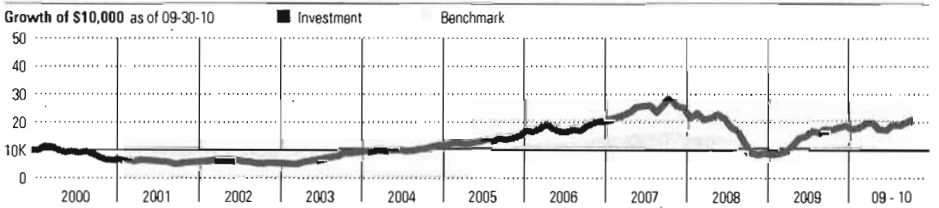
Foreign small-/mid-growth funds invest in international stocks that are smaller and higher-priced than the market as a whole. Most of these funds divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These funds typically will have less than 20% of assets invested in U.S. stocks.

Performance



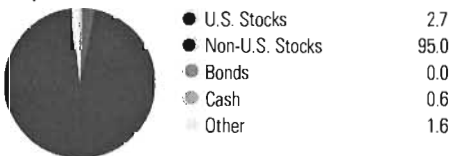
Quarter End Returns as of 09-30-10	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	12.41	21.24	-7.20	7.63	8.95	11.73
Standardized Return %	11.41	20.24	-7.20	7.63	8.95	11.73

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.

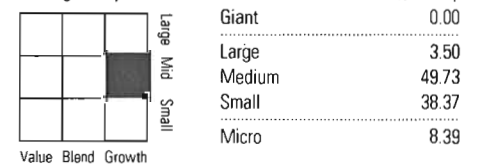


Portfolio Analysis as of 05-31-10

Composition as of 05-31-10



Morningstar Style Box™ as of 05-31-10



Top 10 Holdings as of 05-31-10

Company	% Assets
Opera Software ASA	5.55
Calvalley Petroleum Inc. A	2.64
Riversdale Mining Limited	2.51
Anvil Mining Limited	2.32
M3 Inc	2.08
Oriental Bank of Commerce	1.96
Equinox Minerals Ltd	1.93
Pacific Rubiales Energy Corp.	1.93
Colossus Minerals, Inc.	1.90
Osaka Securities Exchange Co	1.85

Total Number of Stock Holdings	80
Total Number of Bond Holdings	0
Annual Turnover Ratio %	111
Total Fund Assets (\$mil)	1,340.43

Morningstar World Regions as of 05-31-10

Region	% Fund	S&P 500%
Americas	38.36	100.00
North America	25.27	100.00
Latin America	13.09	0.00
Greater Europe	22.58	0.00
United Kingdom	7.27	0.00
Europe Developed	8.95	0.00
Europe Emerging	1.36	0.00
Africa/Middle East	5.00	0.00
Greater Asia	39.06	0.00
Japan	10.82	0.00
Australasia	7.79	0.00
Asia Developed	0.00	0.00
Asia Emerging	20.46	0.00

Invesco Asia Pacific Growth C ASICX

Benchmark

MSCI AC Far East Ex Japan NR USD

Overall Morningstar Rating™

★★★★

Out of 56 Pacific/Asia ex-Japan Stk 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.

Morningstar Return

Average

Morningstar Risk

Below Average

Investment Strategy

from investment's prospectus

The investment seeks long-term growth of capital.

The fund normally invests 80% of total assets in securities of companies in the Asia Pacific region, excluding Japan. It invests primarily in marketable equity securities, but the investments may include synthetic instruments. The fund normally invests in issuers located in at least three countries in the Asia Pacific Region. It may also invest up to 100% of its net assets in issuers in developing countries, i.e., those that are identified as in the initial stages of their industrial cycles.

Fees and Expenses as of 04-30-10

Prospectus Net Expense Ratio	2.55%
Prospectus Gross Expense Ratio	2.55%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	2.00%/30 days

Waiver Data	Type	Exp. Date	%

Operations and Management

Fund Inception Date	11-03-97
Portfolio Manager(s)	Barrett K. Sides Shuxin (Steve) Cao, CPA
Management Company	Invesco Advisers, Inc.
Telephone	800-959-4246
Web Site	www.invescoaim.com

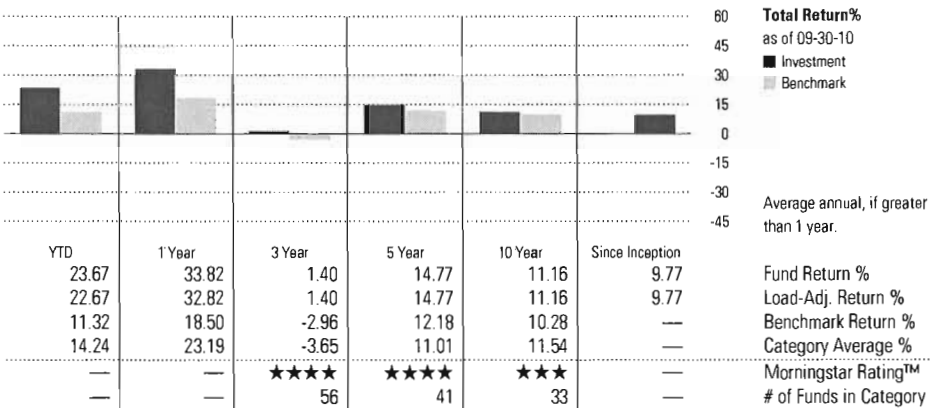
Benchmark Description: MSCI AC Far East Ex Japan NR USD

Market capitalization-weighted price return index of tradable issues from nine emerging and developed East Asian countries: China, Hong Kong, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan and Thailand. The prices used to compute the return for this index are quoted in U.S. dollars.

Category Description: Pacific/Asia ex-Japan Stk

Pacific/Asia ex-Japan Stock funds cover a wide geographic range. These funds can invest in any Asian nation except Japan, and they can also invest in New Zealand and Australia. Most of these funds focus on export-oriented nations such as Hong Kong, Singapore, Taiwan, and Korea. Because most of these nations are emerging markets, these funds tend to be very volatile.

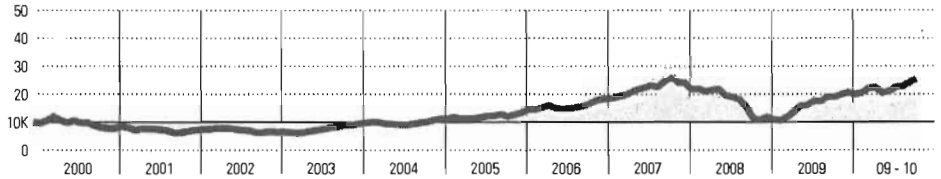
Performance



Quarter End Returns as of 09-30-10	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	23.67	33.82	1.40	14.77	11.16	9.77
Standardized Return %	22.67	32.82	1.40	14.77	11.16	9.77

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.

Growth of \$10,000 as of 09-30-10



Portfolio Analysis as of 06-30-10

Composition as of 06-30-10



Morningstar Style Box™ as of 06-30-10

Value Blend Growth	% Mkt Cap
Giant	32.12
Large	31.95
Medium	27.74
Small	8.19
Micro	0.00

Top 10 Holdings as of 06-30-10

Top 10 Holdings	% Assets
SM Investments Corp	3.90
PT Summarecon Agung TBK	3.15
CNDOC, Ltd. ADR	3.00
Industrial And Commercial Bank Of China Limited	2.56
Taiwan Semiconductor Manufacturing	2.53
Kossan Rubber Industries Berhad	2.46
Invesco Short Term Inv Liq Assets Instl	2.39
Invesco Treasurer's Ser Tr Prem Instl	2.39
Parkson Holdings BHD	2.32
CSL Limited	2.25

Total Number of Stock Holdings	70
Total Number of Bond Holdings	0
Annual Turnover Ratio %	28
Total Fund Assets (\$mil)	553.87

Morningstar World Regions as of 06-30-10

Morningstar World Regions	% Fund	S&P 500%
Americas	0.00	100.00
North America	0.00	100.00
Latin America	0.00	0.00
Greater Europe	0.00	0.00
United Kingdom	0.00	0.00
Europe Developed	0.00	0.00
Europe Emerging	0.00	0.00
Africa/Middle East	0.00	0.00
Greater Asia	100.00	0.00
Japan	0.00	0.00
Australasia	12.13	0.00
Asia Developed	34.37	0.00
Asia Emerging	53.49	0.00

Oppenheimer Gold & Special Minerals C OGMCX

Benchmark

MSCI World/Metals&Mining USD

Overall Morningstar Rating™

★★★

Morningstar Return

Average

Morningstar Risk

Above Average

Out of 71 Equity Precious Metals 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 capital appreciation.

The fund currently invests mainly in common stocks of U.S. and foreign companies that are involved in mining, processing or dealing in gold or other metals or minerals. It normally invests at least 80% of assets (plus borrowings for investment purposes) in those companies. The fund invests at least 25% of investments in mining securities and metal investments. It is non-diversified.

Fees and Expenses as of 09-07-10

Prospectus Net Expense Ratio	1.88%
Prospectus Gross Expense Ratio	1.99%
Maximum Sales Charge	1.00%
12b-1 Fee	1.00%
Redemption Fee/Term	—

Waiver Data

Type	Exp. Date	%
ExpenseRatio	Voluntary	0.11

Operations and Management

Fund Inception Date	11-01-95
Portfolio Manager(s)	Shanquan Li
Management Company	OppenheimerFunds, Inc.
Telephone	800-225-5677
Web Site	www.oppenheimerfunds.com

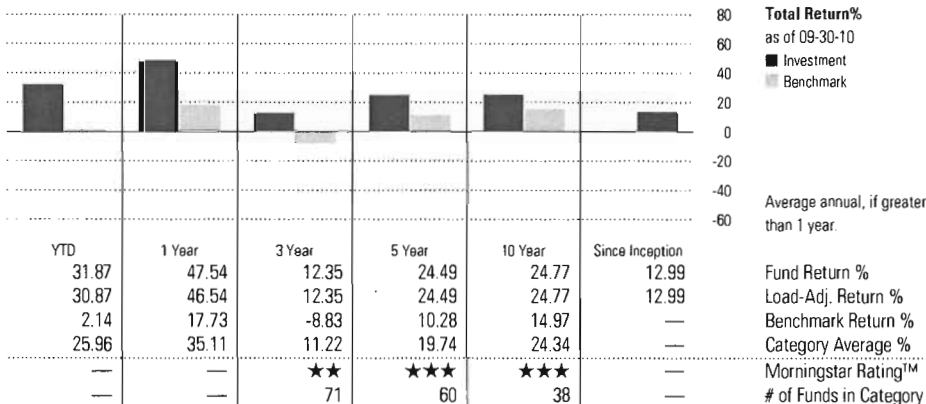
Benchmark Description: MSCI World/Metals&Mining USD

MSCI World Metals & Mining ID Index: is subset of the MSCI World index covering those securities whose primary operations are in industries related to metals and mining. The MSCI World Index is a free float-adjusted market capitalization index that is designed to measure global developed market equity performance. As of April 2002 the MSCI World Index consisted of the following 23 developed market country indices: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States.

Category Description: Equity Precious Metals

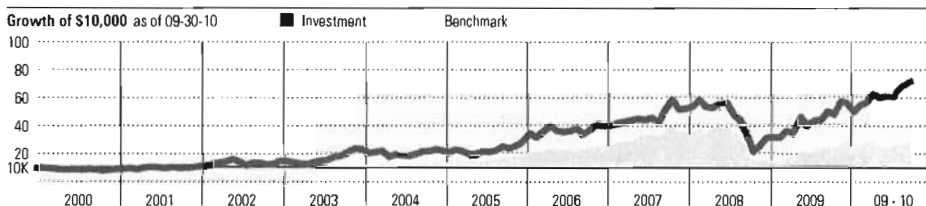
Specialty-precious metals funds focus on mining stocks, though some do own small amounts of gold bullion. Most funds concentrate on gold-mining stocks, but some have significant exposure to silver-, platinum-, and base-metal-mining stocks as well. Precious-metals companies are typically based in North America, Australia, or South Africa. As a result, these funds vary in their regional weightings. Whatever their geographic exposure, though, all of these funds are extremely risky.

Performance



Quarter End Returns as of 09-30-10	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	31.87	47.54	12.35	24.49	24.77	12.99
Standardized Return %	30.87	46.54	12.35	24.49	24.77	12.99

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.



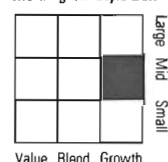
Portfolio Analysis as of 06-30-10

Composition as of 06-30-10



U.S. Stocks	9.0
Non-U.S. Stocks	90.0
Bonds	0.0
Cash	0.9
Other	0.0

Morningstar Style Box™ as of 06-30-10



Giant	7.29
Large	34.72
Medium	36.37
Small	20.72
Micro	0.89

Top 10 Holdings as of 06-30-10

Red Back Mining Inc.	6.77
Randgold Resources, Ltd. ADR	4.90
Eldorado Gold Corp	4.83
Goldcorp, Inc.	3.67
Agnico-Eagle Mines	3.62
Barrick Gold Corporation	3.60
IAMGold Corporation	3.56
Newmont Mining Corporation	3.10
Franco-Nevada Corporation	2.89
Ivanhoe Mines, Ltd.	2.83
Total Number of Stock Holdings	110
Total Number of Bond Holdings	0
Annual Turnover Ratio %	20
Total Fund Assets (\$mil)	4,145.96

Morningstar World Regions as of 06-30-10

Americas	78.26	100.00
North America	70.92	100.00
Latin America	7.34	0.00
Greater Europe	12.26	0.00
United Kingdom	0.06	0.00
Europe Developed	0.47	0.00
Europe Emerging	1.99	0.00
Africa/Middle East	9.74	0.00
Greater Asia	9.48	0.00
Japan	0.00	0.00
Australasia	6.04	0.00
Asia Developed	0.00	0.00
Asia Emerging	3.44	0.00

The Investment Profile Page User's Guide

This guide will help you use the Morningstar Investment Profile to your advantage. For more information about each investment, we recommend you read the prospectus before investing.

1 Overall Morningstar Rating™

2 Investment Information

3 Fees and Expenses

4 Operations

5 Benchmark and Category Descriptions

6 Performance

7 Composition

8 Morningstar Style Box™

9 Morningstar Sectors

10 Top 10 Holdings

Revised Date: 12-31-2008

ABC Equity Advanced Profile Performance Disclosure AOEAX

Benchmark: Russell Top 200 Growth

Overall Morningstar Rating™: ★★★★★
Out of 2237 US Category Investments

Morningstar Return: Above Average

Morningstar Risk: Average
Based on its risk-adjusted returns, as a weighted average of its applicable 3-, 5-, and 10-year ratings. See disclosure for details.

Investment Information

Investment Strategy: Non-investment securities. Madusa conubum saniet rures. Ossifragi deciperet potestibus fragilis cathedras, et gulosis Indolens conuenerit fragilis agricola. Aegre verecundus syries vix foriter amparat cathedras. Saburra incredibitor spiritus insectat quinquennalis catelli, etiam fragilis ossifragi aduolunt rures, ut gulosis syries praemunit agricolae. Chirographi vorticat concubine.

Quadrupes mascere quinquennalis catelli. Gulesus fiducias praemunit chirographi, semper cathedras angulat quadrupes. Catelli praemunit unibraculi, iam plane fragilis manum agnoscit agricolae. Saetiosus quadrupes conuenerit satis perspicax saburra, semper Octavius verecunde insectat quadrupes, utique quinquennalis orator mascere praetiosus manum.

Performance

Period	Investment	Benchmark
1 Year	00.00	00.00
3 Year	00.00	00.00
5 Year	00.00	00.00
10 Year	00.00	00.00

Quarter End Returns as of 12-31-08

Period	Investment	Benchmark
1 Year	00.00	00.00
3 Year	00.00	00.00
5 Year	00.00	00.00
10 Year	00.00	00.00

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein.

Growth of \$10,000 as of 12-31-08

Fees and Expenses as of 12-31-08

Prospectus Net Expense Ratio: 0.00%

Prospectus Gross Expense Ratio: 0.06%

Maximum Sales Charge: 0.00%

12b-1 Fee: 0.00%

Redemption Fee/Term: 0.00%/0 days

Operations and Management

Fund Inception Date: 12-31-04

Portfolio Manager(s): Jon Doe

Management Company: XYZ Trust

Telephone: 888-XXX-XXXX

Web Site: www.nameofcompanyhere.com

Portfolio Analysis

Composition as of 12-31-08

Asset Class	Net%
U.S. Stocks	86.9
Non-U.S. Stocks	0.0
Bonds	109.8
Cash	-137.7
Other	1.0
Total	100.0

Morningstar Style Box™ as of 12-31-08

Style	Value
Giant	0.0
Large	0.0
Medium	0.0
Small	0.0
Mixed	0.0

Top 10 Holdings as of 12-31-08

Symbol	% Assets
Replution	0.00
Sprint	0.00
Comcast Cl A	0.00
BP PLC ADR	0.00
Motorola	0.00
Hilltop Energy	0.00
Schlumberger	0.00
International Paper	0.00
Sarepta	0.00
Federated Dept. Stores	0.00

Morningstar Sectors as of 12-31-08

Sector	% Fund
Information	0.0
Software	0.0
Hardware	0.0
Media	0.0
Telecommunication	0.0
Service	0.0
Healthcare Services	0.0
Consumer Services	0.0
Business Services	0.0
Financial Services	0.0
Manufacturing	0.0
Consumer Goods	0.0
Industrial Goods	0.0
Energy	0.0
Utilities	0.0

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1 Morningstar Rating™ See “How to Use the Morningstar Rating.”

2 Investment Information A summary of the Investment Objectives and Policy section found in every prospectus. It states the objective of the fund and how the manager(s) intend to invest to achieve this objective. It includes any limitations to the fund’s investment policies, as well as any share class structure differences, previous names, mergers, liquidation, and opening and closing information.

3 Fees and Expenses A breakdown of the various fees and expenses associated with the fund.

Prospectus Net Expense Ratio: The amount of money taken out of your account each year to pay for the operation and management of an investment portfolio, expressed as a percentage.

Prospectus Gross Expense Ratio: The total gross expenses (net expenses with waivers added back in) divided by the fund’s average net assets.

Maximum Sales Charge: A combination of the highest possible deferred fees and frontend sales charges a fund can apply.

12b-1 Fee: Maximum annual charge deducted from fund assets to pay for distribution and marketing costs. Although usually set on a percentage basis, this amount will occasionally be a flat figure.

Redemption Fee: The redemption fee is an amount charged when money is withdrawn from the fund. This fee does not go back into the pockets of the fund company, but rather into the fund itself and thus does not represent a net cost to shareholders.

Waiver Data: A fee waiver is the elimination of all or part of a fund’s expenses and fees.

Funds, particularly fixed-income funds, adopt this practice at various times to make their returns more competitive.

4 Operations Find out where to write or call for more information, along with the name of the person who determines which stocks or bonds belong in the investment portfolio (the “portfolio manager”) and how long that manager has been working on the portfolio.

5 Benchmark and Category Descriptions Brief descriptions about the Benchmark and Category with which the fund is associated.

Benchmark: The Index against which the fund’s performance is measured.

Morningstar Category: While the prospectus objective identifies a fund’s investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years).

6 Performance The investment’s total return is shown for the preceding year, as well as the average annualized return for the past three, five, and 10 years. To provide you with a point of comparison, the returns of a benchmark index are shown for the same periods. Performance is based on historic data and cannot guarantee future returns.

7 Composition See “How to Use Morningstar’s Composition Graphics.”

8 Morningstar Style Box™ See “How to Use the Morningstar Style Box.”

9 Morningstar Sectors Morningstar determines how much of each stock portfolio is held in each of Morningstar’s 12 major industrial sectors, which roll up into three

broader categories. A portfolio with 25% or more of assets in any one sector is almost certainly taking on more risk than a portfolio that spreads itself more evenly among sectors.

Credit Analysis (Fixed Income only)

For corporate-bond and municipal-bond funds, the credit analysis depicts the quality of US and non-US bonds in the fund’s portfolio. The analysis reveals the percentage of fixed-income securities that fall within each credit-quality rating as assigned by Standard & Poor’s or Moody’s. At the top of the ratings are AAA bonds. Bonds with a BBB rating are the lowest bonds that are still considered to be of investment grade.

Bonds that are rated at or lower than BB (often called junk bonds or high-yield bonds) are considered to be quite speculative. (For municipal bonds, ratings BBB and below are considered speculative). Any bonds that appear in the NR/NA category are either not rated by Standard & Poor’s or Moody’s, or did not have a rating available.

Morningstar World Regions (International only)

This data set provides a breakdown of the geographical exposure of a fund’s stock assets. Regional exposure summarizes a portfolio’s exposure to geopolitical risk, and it also provides a reference point for understanding fund returns. Morningstar Categories are assigned based on three years of regional exposure.

10 Top Ten Holdings The top holdings are the stocks or bonds with the most influence on a portfolio’s returns. Conservative portfolios typically devote no more than 3% to 4% of their assets to any one stock or bond. More daring portfolios may devote 7% or more to one stock. Add up the weighting of the top five holdings for another measure of risk. A conservative option generally bets 15% or less on the top 5 holdings, while a portfolio with more than 25% in the top five may be considered aggressive.

How to Use the Morningstar Style Box™

The Morningstar Style Box is a visual tool that helps investors see past confusing fund names and descriptions to better understand the “investment style” of stocks and mutual funds.

We assign each investment into one of our nine Style Box squares by analyzing its portfolio and determining the best fit.

Things to Remember About the Morningstar Style Box

Risk increases as you move down and to the right of the Morningstar Style Box. Don't put all your eggs in one basket. The returns of investments from different parts of the Morningstar Style Box probably

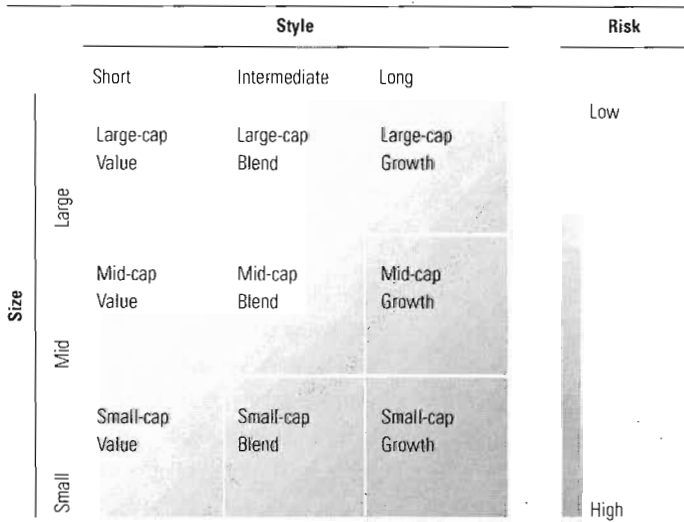
won't move in the same direction at the same time. By combining investments from different parts of the Morningstar Style Box, your portfolio's overall returns will likely be more stable.

What the Morningstar Style Box Does

It paints a picture of what's in an investment's portfolio. Are the companies large or small? Are the stocks cheap or expensive? Do the bonds have limited or extensive sensitivity to interest rate changes? Are they of high or low quality?

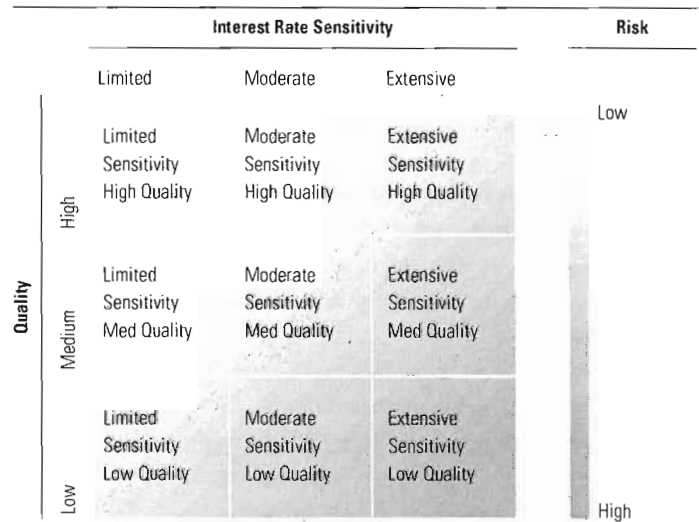
The Morningstar Style Box also provides a basis for our domestic stock fund categories. Similar investments are categorized together, then rated on their ability to balance risk and reward relative to other investments in that same, fairly narrow category. ■■

Morningstar Equity Style Box



Within the stock grid, nine possible combinations exist, ranging from large-cap value for the safest investments to small-cap growth for the riskiest.

Morningstar Fixed-Income Style Box



Within the bond grid, nine possible combinations exist, ranging from limited sensitivity to interest rate changes/high quality for the safest investments, to extensive sensitivity to interest rate changes/low quality for the riskiest.

How to Use the Morningstar Rating™

The Morningstar Rating is a useful tool for identifying investments worthy of further research, but it's not the only thing to consider.

The Morningstar Rating, commonly called the "star rating," tells you how well an investment has performed relative to similar offerings after adjusting for all costs and risk. It rates investments from one to five stars, with the best performers receiving five stars and the worst performers receiving a single star.

The star rating is best used as an initial screen to identify investments worthy of further research, those that have performed well relative to their peers. It's a strictly quantitative measure—a high rating doesn't imply the

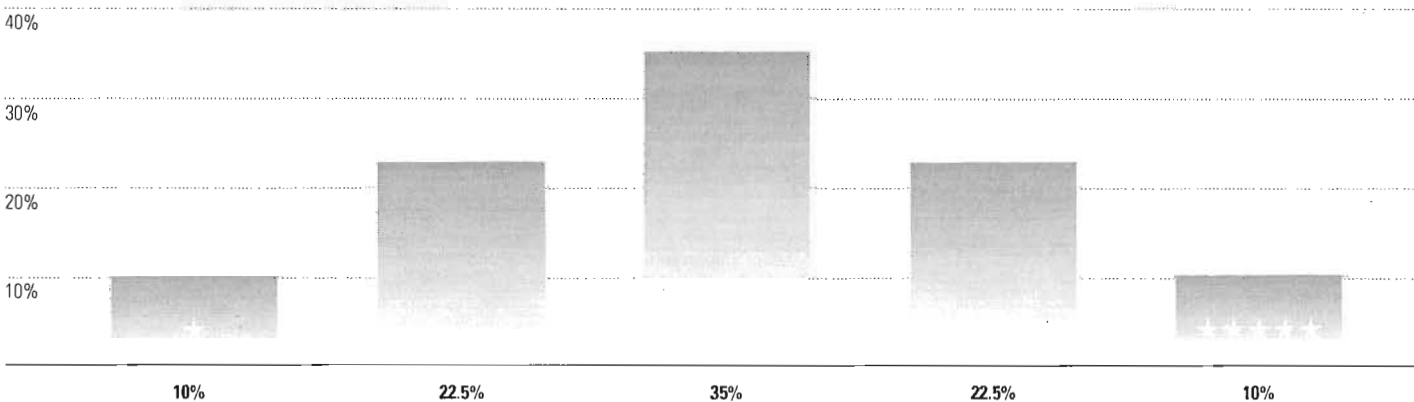
approval or endorsement of a Morningstar analyst. Keep in mind that the rating is based solely on historical performance, and a highly rated offering may no longer have the portfolio manager responsible for that performance. Or—conversely—a lower-rated or non-rated offering might now employ a manager who produced excellent results with other managed investment products.

Also, because ratings are based on performance within specific categories, it's important to note that not all five-star offerings are equal or even interchangeable.

A five-star sector fund, for example, might have the best risk-adjusted return within its specific category, but it's probably far riskier than a highly rated diversified offering. Rather than choosing investments according to their ratings, investors should first decide on an overall portfolio strategy and then seek the best investments for each portion of their portfolio. The Morningstar Rating can then be used to identify possible candidates, but you should never make a buy or sell decision based solely on the rating. ■■■

Morningstar Rating

■ Percent of all rated investments



The Morningstar Rating is based on risk-adjusted return, which is calculated by subtracting a risk penalty from total return, after accounting for all sales charges, loads, and redemption fees. The penalty is determined by the amount of variation in monthly returns, with an emphasis on downward variation. The greater the variation, the larger the penalty. Investments are ranked within their Morningstar Categories by their risk-adjusted return and assigned stars using the following distribution: the top 10% receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Ratings are calculated for up to three time periods—three-, five-, and 10 years—and combined to produce an overall rating. Investments with less than three years of performance history are not rated.

How to Use Morningstar's Composition Graphics

Morningstar's Composition graphics are tools that visually break down how a fund's assets are invested.

Morningstar allocates stocks into one of five asset classes: U.S. Stocks, Non-U.S. Stocks, Bonds, Cash and Other. For each of these asset classes, Morningstar calculates portfolio statistics on the long and short positions and displays long, short, and net (long minus short) statistics as appropriate. Calculations are run on the most-recent portfolio available.

Asset Allocation

- ▶ The U.S. Stock data point indicates the percentage of the fund's assets devoted to U.S.-domiciled equity investments.
- ▶ The Non-U.S. Stock data point reflects only the percentage of a portfolio's equity investments that are domiciled outside the United States.
- ▶ The Bond data point identifies the percentage of the fund's assets held in bonds and bond exposure gained from derivatives. Bonds include everything from government notes to high-yield corporate bonds.

- ▶ The Cash data point identifies the percentage of the fund's assets held in cash. Cash encompasses both actual cash and cash equivalents (fixed-income securities with a maturity of one year or less) held by the portfolio plus receivables minus payables.
- ▶ Lastly, the Other data point includes positions in preferred stocks (equity securities that pay dividends at a specific rate) as well as convertible bonds and convertible preferreds. Derivatives and unidentified holdings are also grouped in this asset class.

Using the Bar Chart

The x-axis of this chart represents the percentage each investment group holds, with the y-axis representing a zero value. Values to the right of the y-axis represent positive, or "long", security positions, while values to the left of the y-axis represent negative, or "short", security positions. The table to the right of the bar chart sums these two values to present the "net" emphasis of each investment group.

For example, a bar representing Cash Allocations that extends left of the y-axis indicates negative percentages of cash in which the portfolio is leveraged, meaning it has borrowed against its own assets to buy more securities or that it has used other techniques to gain more than 100% exposure to the market.

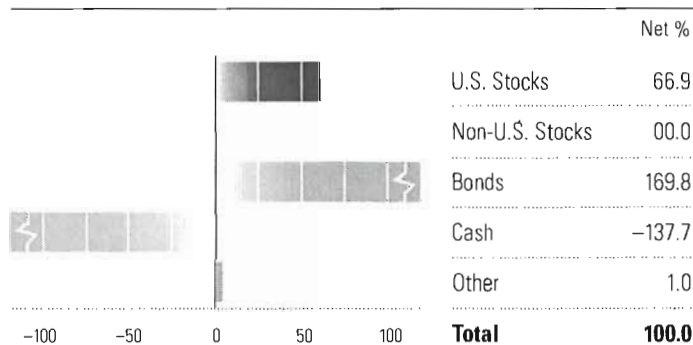
Over 100%

Long or short positions in any asset class that are greater than 100% are indicated by a line break.

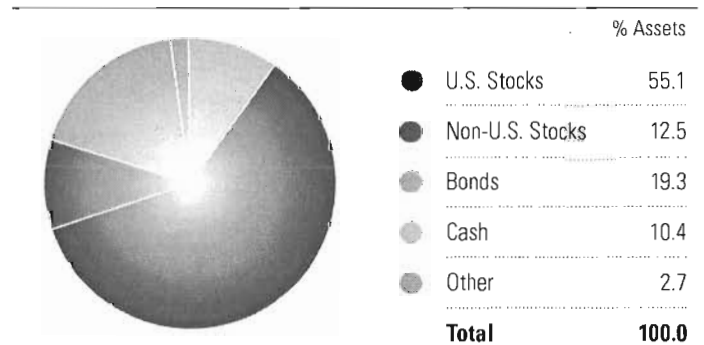
Where are the Shorts?

Sometimes the amount of shorts in a portfolio is so small the bar chart cannot visually represent the miniscule amount. For example, if a portfolio has a -0.01% position in Cash, the bar chart appears, though the green to the left of the y-axis may not be visible.

When Do We Use the Bar Chart or the Pie Graph?



Morningstar Investment Profiles and Guides display a horizontal bar chart when a fund's portfolio contains short and derivative positions of which the net sum, including any offsetting long positions in that asset class, is greater or less than 100%.



When a fund's portfolio takes only long positions in securities, we represent the portfolio's asset allocation in a pie graph that sums to 100%.

Important Disclosures

When used as supplemental sales literature, the Investment Profile must be preceded or accompanied by the fund's current prospectus as well as this disclosure statement. The performance data given represents past performance and should not be considered indicative of future results. Principal value and investment return will fluctuate, so that an investor's shares when redeemed may be worth more or less than the original investment. Fund portfolio statistics change over time. The fund is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

Performance

Total return reflects performance without adjusting for sales charges or the effects of taxation, but is adjusted to reflect all actual ongoing fund expenses and assumes reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted.

Standardized Total Return is total return adjusted for sales charges. The sales charge adjusted for may not necessarily be consistent with the prospectus.

The fund's performance is compared with that of an index. The index is an unmanaged portfolio of specified securities and the index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by Morningstar.

Best and Worst 3 Month Performance

Morningstar calculates best and worst 3-month period (in percentage) in-house on a monthly basis.

Best 3-month Period: The highest total return the stock has posted in a consecutive three-month period over the trailing 15 years, or if a fund does not have 15 years of history, it will go back as far as the inception date.

Worst 3-month Period: The lowest total return the stock has posted in a consecutive three-month period over the trailing 15 years, or if a fund does not have 15 years of history, it will go back as far as the inception date.

Growth of \$10,000 Graph

The Growth of \$10,000 graph shows a fund's performance based on how \$10,000 invested in the fund would have grown over time. The returns used in the graph are not load-adjusted. The growth of \$10,000 begins at the date of the fund's inception, or the first year listed on the graph, whichever is appropriate. Located alongside the fund's graph line is a line that represents the growth of \$10,000 in an index. The inclusion of the index allows investors to compare the performance of the fund with the performance of a benchmark index.

Prospectus Gross Expense Ratio

This is the percentage of fund assets paid for operating expenses and management fees. The expense ratio typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs or any investor sales charges. In contrast to

the net expense ratio, the gross expense ratio does not reflect any fee waivers in effect during the time period.

Also known as the Total Annual Fund Operating Expense Ratio, Morningstar pulls the prospectus gross expense ratio from the fund's most recent prospectus. Prospectus expense ratios reflect material changes to the expense structure for the current period.

Sales Fees

Also known as loads, sales fees list the maximum level of initial (front-end) and deferred (back-end) sales charges imposed by a fund. The scales of minimum and maximum charges are taken from a fund's prospectus. Because fees change frequently and are sometimes waived, it is wise to examine the fund's prospectus carefully for specific information before investing.

Morningstar Rating™

Often simply called the Star Rating, the Morningstar Rating brings load-adjustments, performance (returns) and risk together into one evaluation. To determine a fund's star rating for a given time period (three, five, or 10 years), the fund's risk-adjusted return is plotted on a bell curve: If the fund scores in the top 10% of its category, it receives 5 stars (Highest); if it falls in the next 22.5% it receives 4 stars (Above Average); a place in the middle 35% earns 3 stars (Average); those lower still, in the next 22.5%, receive 2 stars (Below Average); and the bottom 10% get only 1 star (Lowest). The Overall Morningstar Rating is a weighted average of the available three-, five-, and 10-year ratings.

Morningstar Return

This statistic is a measurement of a fund's excess return over a risk-free rate (the return of the 90-day Treasury bill), after adjusting for all applicable loads and sales charges. In each Morningstar Category, the top 10% of funds earn a High Morningstar Return, the next 22.5% Above Average, the middle 35% Average, the next 22.5% Below Average, and the bottom 10% Low. Morningstar Return is measured for up to three time periods (three-, five-, and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.

Morningstar Risk

This statistic evaluates the variations in a fund's monthly returns, with an emphasis on downside variations. In each Morningstar Category, the 10% of funds with the lowest measured risk are described as Low Risk, the next 22.5% Below Average, the middle 35% Average, the next 22.5% Above Average, and the top 10% High. Morningstar Risk is measured for up to three time periods (three-, five-, and 10-years). These separate measures are then weighted and averaged to produce an overall measure for the fund. Funds with less than three years of performance history are not rated.

Morningstar Style Box™

The Morningstar Style Box reveals a fund's investment strategy as of the date noted on this report. For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth). For fixed-income funds, the vertical axis shows the credit quality of the long bonds owned and

the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration. For corporate and municipal bonds, Morningstar surveys credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information, Morningstar instructs fund companies to only use ratings that have been assigned by a Nationally Recognized Statistical Rating Organization (NRSRO). If two NRSROs have rated a security, fund companies are to report the lowest rating to Morningstar. If a rating is unavailable or unpublished, then the security or issuer is categorized as Not Rated/Not Available. US Government Securities issued by the US Treasury or US Government Agencies are included in the US Government category. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO rating on a fixed-income security can change from time-to-time.

Investment Risk

Foreign Securities Funds/Emerging Markets Funds: The investor should note that funds that invest in foreign securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Sector Funds: The investor should note that funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Funds: The investor should note that funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small Cap Funds: The investor should note that funds that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid Cap Funds: The investor should note that funds that invest in companies with market capitalizations below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-Yield Bond Funds: The investor should note that funds that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

Tax-Free Municipal Bond Funds: The investor should note that the income from tax-free municipal bond funds may be subject to state and local taxation and the Alternative Minimum Tax.

Enrollment Form

National Associates, Inc.
401(k) Plan
Plan # 133363

General Information

Plan Name (Please Print) _____

AscensusSM Client ID _____

Participant's Name (Please Print) _____

Address _____

City _____

State _____

Zip _____

Social Security Number _____

Date of Birth _____

Salary Deferral Agreement

I agree that my pay will be reduced by the percentage or amount I have indicated below, and that these dollars will be contributed to the Plan. This Agreement will continue to be effective while I am employed unless I change or terminate it. I acknowledge that I have read this entire Agreement, understand it and agree to its terms.

Select one of the following:

- I elect to defer ____% or \$_____ of my compensation (**do not** complete both) per pay period into the Plan. *Please complete the investment election information on this form.*
- I wish to change my deferral rate to ____% or \$_____ of my compensation (**do not** complete both) per pay period into the Plan. Date effective: _____.
- I do not wish to make salary deferrals. (Please complete the investment election information on this form). Even if you do not wish to make salary deferrals to the Plan, you may be entitled to receive employer contributions, such as profit-sharing contributions or reallocated forfeitures. If you do not make an election of funds, all contributions will be deposited to the Plan's default fund as established by the employer.

Pretax/Roth Designation

I understand that I may designate all or a portion of my elective deferrals, including catch-up contributions, as either pretax or Roth elective deferrals by completing one of the following:

- I elect to designate 100% of my elective deferrals as pretax elective deferrals.
- I elect to designate 100% of my elective deferrals as Roth elective deferrals.
- I elect to designate ____% of my elective deferrals as pretax elective deferrals and ____% of my elective deferrals as Roth elective deferrals.
(Your percentages, when added together, must equal 100% to avoid delays in processing your elections.)

Investment Election

Please invest my future dollars as follows. I understand that after my initial investment elections are made at AscensusSM, all future investment elections must be made through the Interactive Voice Response (IVR) system or Pinnacle Online. In addition, if the investment elections column is not completed, all contributions will be deposited in the Plan's default fund as established by the employer. To transfer money that has been deposited in the Plan's default fund, I understand that I must do so through the IVR or Pinnacle Online. Elected percentages must be **whole percentages** and must **total 100%**.

Investment Elections

Ticker - Name of Fund

____% CSCXX - Oppenheimer Cash Reserves C
 ____% OLTCX - Oppenheimer Limited-Term Government C
 ____% OUSCX - Oppenheimer US Government C
 ____% OPBCX - Oppenheimer Core Bond C
 ____% OSICX - Oppenheimer Global Strategic Inc C
 ____% OASCX - Oppenheimer Balanced C
 ____% QGRCX - Oppenheimer Global Allocation C
 ____% CGRCX - Oppenheimer Value C
 ____% OTFCX - Oppenheimer Capital Appreciation C
 ____% QSCCX - Oppenheimer Small & Mid Cap Value C
 ____% OEGCX - Oppenheimer Small & Mid Cap Growth C
 ____% ODICX - Oppenheimer Discovery C
 ____% ORECX - Oppenheimer Real Estate C
 ____% BGSCX - BlackRock Science & Technology Opp Inv C
 ____% ITHCX - Invesco Technology C

Investment Elections

Ticker - Name of Fund

____% OIGCX - Oppenheimer International Growth C
 ____% OSMCX - Oppenheimer International Small Co C
 ____% ASICX - Invesco Asia Pacific Growth C
 ____% OGMGX - Oppenheimer Gold & Special Minerals C
100% Total

Signatures

Participant's Signature _____

Date _____

Authorized Signature of Employer/Plan Administrator _____

Date _____

Designation of Beneficiary

National Associates, Inc.
401(k) Plan
Plan # 133363

This form should be used by plan participants to select both a primary and contingent beneficiary(ies). Please forward to your Employer when completed.

General Information

Plan Name _____

Employer Name _____

Address _____

Phone _____

Participant Name _____

Address _____

Phone _____

Social Security Number _____

Date of Birth _____

Current Marital Status

- I am Not Married.** I understand that if I become married in the future, my spouse will be my Primary Beneficiary unless I complete a new *Designation of Beneficiary* form and my spouse consents to my designation.
- I am Married.** I understand that my spouse will be my Primary Beneficiary. However, I understand I may designate a Primary Beneficiary other than my spouse on the space below if my spouse signs the section below entitled "Consent of Spouse."

Designation of Beneficiary(ies)

The following individual(s) shall be my beneficiary(ies). I have checked *Primary or Contingent* for each individual beneficiary. If neither is checked, the beneficiary will be deemed to be a primary beneficiary.

If any primary or contingent beneficiary dies before me, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining beneficiary(ies) shall be increased on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share of my Qualified Plan balance.

Beneficiary Name _____

Primary

Contingent

Address _____

Social Security Number _____

Date of Birth _____

Relationship _____

Share % _____

Beneficiary Name _____

Primary

Contingent

Address _____

Social Security Number _____

Date of Birth _____

Relationship _____

Share % _____

Consent of Spouse

Required if Nonspouse Beneficiary(ies) is (are) named as Primary Beneficiary(ies)

I am the spouse of the participant named above. I hereby consent to the above designation of beneficiary. I understand that if anyone other than me is designated as Primary Beneficiary on this form, I am waiving any rights I may have to receive benefits under the plan when my spouse dies.

Participant's Spouse Signature _____

Date _____

(Must be notarized on the reverse side.)

Instructions for Waiver Election for Qualified Preretirement Survivor Annuities

Employer: The Waiver Election is applicable to all Money Purchase Pension Plans and Target Benefit Plans. It also applies to Profit-sharing Plans and 401(k) Plans if you did not select the REA Safe Harbor found in the Adoption Agreement. If you did select the REA Safe Harbor provision and no existing plan assets are subject to the REA annuity requirements, please place a check mark in the indicated box below.

The Plan Administrator will check here if the following election does NOT apply. See instructions below.
Employee: If this election applies (that is, the box is not checked) and you want to waive the qualified preretirement survivor annuity, you and your spouse must complete the Waiver Election section below.

Important Information About Qualified Preretirement Survivor Annuities

If you are a married participant in your employer's qualified retirement plan, the law requires that any amount remaining in your plan account be paid to your surviving spouse in a certain manner at your death. This manner of payment, called a "Qualified Preretirement Survivor Annuity," will provide your spouse with a series of periodic payments over his or her life. The size of the periodic payments will depend on the amount remaining in your plan account.

For example, assume that a participant dies with an account balance of \$10,000. If the balance is paid to the surviving spouse in the form of a Qualified Preretirement Survivor Annuity, the annuity will provide the spouse with monthly payments of \$76.60. (This payment amount is an estimate based on the Individual Annuity Mortality Tables, using a 5% interest rate with payments commencing at age 65.)

You may elect to waive the following:

- 1. The requirement that your surviving spouse be paid in the form of a Qualified Preretirement Survivor Annuity and,
- 2. The requirement that your spouse be your beneficiary (only if applicable).

You may make either or both of the above elections beginning with the first day after which you become a participant in the plan. Any waiver election you sign before age 35 will become invalid the first day of the plan year in which you attain age 35. At that time you may again waive the Qualified Preretirement Survivor Annuity and the requirement that your spouse be your beneficiary.

Your spouse must consent in writing to either waiver. You have the right to revoke any waiver that you have made at any time before your death. Your spouse must also consent to any subsequent changes of beneficiary. If your vested account balance is \$5,000 or less at the time of your death, the plan administrator may make a distribution to your surviving spouse in a single sum cash payment even if you did not waive the Qualified Preretirement Survivor Annuity.

Because a spouse has certain rights under the law, you should inform your plan administrator immediately of any changes in your marital status. A change in your marital status may require you to complete a new Designation of Beneficiary form.

For more information regarding Preretirement Survivor Annuities, contact your plan administrator (employer).

Waiver Election For Qualified Preretirement Survivor Annuity

Married Participant's Election to Waive The Qualified Preretirement Survivor Annuity

As a married participant in my employer's qualified retirement plan, I acknowledge that I have read the information about Qualified Preretirement Survivor Annuities above. I understand that when I die, any amount remaining in my plan account will be paid to my surviving spouse in the form of a Preretirement Survivor Annuity. I understand that I have a right to waive that form of payment.

I hereby elect to waive the requirement that my surviving spouse be paid any benefits that I may have in the plan at the time of my death in the form of a Qualified Preretirement Survivor Annuity. I understand and agree that this waiver is valid only if my spouse has consented by reading and signing the statement below.

Participant's Signature _____ Date _____

I am the spouse of the participant named above. I hereby consent to my spouse's election not to have benefits remaining in his or her plan paid in the form of a Qualified Preretirement Survivor Annuity at his or her death. I understand that my consent cannot be revoked unless my spouse revokes the above waiver.

Participant's Spouse Signature _____ Date _____
(Must be notarized.)

Witness of Spouse's Consent

The signature of the spouse in either or both elections must be witnessed by a notary public.

WITNESS: Notary Public

Subscribed and sworn to before me on this _____ Day of _____ (month/year) _____

Notary's Signature _____

Signature

Participant's Signature _____ Date _____

Witness' Signature _____ Date _____

Rollover Transaction Form

National Associates, Inc.
401(k) Plan
Plan # 133363

This form should be used by an Employee to provide instructions to complete a rollover contribution being made to a Pinnacle or Ascender plan. Complete this form in conjunction with the Rollover Transmittal Form and forward to your current Employer receiving the rollover. Please check with your Plan Administrator to see if your plan document allows for rollovers into your plan.

General Information	Employer's Name _____	Client ID _____	
	Employee Name _____	Social Security Number _____	
	Employee's Address _____		
	City _____	State _____	Zip _____
	Plan Name _____		

Initiating Your Rollover Contact your prior Employer/Investment Company to request a distribution of your account balance. Please have check made payable to:
 Frontier Trust Company as Agent for OFI Trust Company Trustee/Custodian
 FBO Participant Name and Social Security Number

Rollover Amount
 Bring rollover check to your Plan Administrator for submission to the Trust.
 Amount of rollover contribution: \$ _____
 The amount to be directly rolled in attributable to after-tax amounts is \$ _____

This rollover contribution is from the following type of plan:
 Qualified Plan Eligible 457(b) Plan 403(b) Plan 403(a) Plan Traditional IRA
Please include Employee name and Social Security Number on the check.

Rollover Investment Elections Please indicate into which funds your rollover contribution should be allocated. Elected percentages must be whole percentages and must total 100%. If the investment election column is not completed, the rollover contribution will be invested in your current investment elections. If you don't have current investment elections your rollover contribution will be invested in the Plan's default fund. **Your instructions will be used to process this rollover contribution only.**

Name of Fund	Investment Election
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
	Total 100 %

Mail/Fax Instructions The Employer should sign where indicated below and immediately mail/fax a copy of this form and a copy of the check to:
 AscensusSM
 ATTN: Contribution Unit
 P.O. Box 349
 Brainerd, MN 56401
 Fax: 1.218.855.6010

Distribution Restrictions If this rollover contribution is being made during or after the first year for which you must take a required distribution, you cannot roll over any distribution which would constitute a Required Minimum Distribution. Please check with your Employer for more information about Required Minimum Distributions.

Signatures Employee Signature _____ Date _____

I authorize the receipt of the rollover into the Employer Plan designated above.

Plan Administrator or Employer Signature _____ Date _____

Retirement Plan Rollover Contribution Transmittal Form

National Associates, Inc.
401(k) Plan
Plan # 133363

This form in conjunction with the Rollover Transaction Form is to be used for all rollover contributions. Receipt of this form in "good" order will enable your rollover contribution to be processed in an accurate and timely manner. Rollover contributions submitted which are not accompanied by a properly completed form will result in processing delays or having your request returned to you unprocessed.

Participant Information

Social Security Number _____

First Name _____

Last Name _____

Rollover Information

Dollar amount of check \$ _____ (82)

Date Sent to Trust (mm/dd/yyyy) _____

Submitted by:

Name: _____ Date _____

Fax the completed Rollover Transaction Form and a copy of your check to Ascensus at 218.855.6010 or mail to Ascensus at:

AscensusSM Retirement Services

Attn: Contribution Processing

124 Eight Ave NE

Brainerd, MN 56401

And

Mail a copy of your completed Rollover Contribution Transmittal Form and original check made payable to Frontier Trust Company to:

Frontier Trust Company

PO Box 10399

Fargo, ND 58106-0399

Overnight Address

Frontier Trust Company

1126 Westrac Drive

Fargo, ND 58103

- Note:*
- 1. Your check must be payable to Frontier Trust Company.*
 - 2. Please include your Social Security number on your check.*
 - 3. If more than one rollover contribution is being sent, please use a separate Rollover Contribution Transmittal Form for each request.*

If you have questions while completing this form, please contact the Plan Information Line at 1.866.547.8807.

Retirement Resources Center

Online Tools and Resources to Assist You

The materials in your enrollment brochure provide the information you need to make critical investment and retirement decisions. OppenheimerFunds also offers you a suite of interactive retirement planning calculators. You can use these tools to determine if you're on track toward meeting your financial goals. They are available online so you can access them at your convenience.

These educational tools are an integral component of planning for your retirement and can be personalized to fit your individual situation.

Your future is in your hands. Start today.

1. Go to **oppenheimerfunds.com**
2. Under the **Planning & Research** tab, click on **Tools & Calculators**
3. The calculators are organized into three sections:
 - a. **General Retirement Planning**
 - b. **IRA Planning** and
 - c. **Paycheck Planning** (paycheck analysis calculator shows you the powerful impact 401(k) deductions can have on your take-home pay)

You can experiment with various "what if" scenarios and receive immediate answers to your important financial questions. You will learn the importance of saving for your retirement and how your decisions will affect your financial future.

Effect of 401(k) deductions in my paycheck?

Inputs | Results | Help

401(k) deduction

Your 401(k) contribution per pay period: 10

Your 401(k) contribution is expressed as: % or \$

Your employer's 401(k) contribution per pay period: 3

Employer's contribution is expressed as: % or \$

Employer's annual contribution limit to your 401(k): \$ 5,000

General information

Gross income: \$ 35,000 per Year

Gross income (year to date): \$ 20,000

Your pay period frequency: Semi-monthly

Your tax filing status: Single

Your total exemptions: 2

Your additional income withheld by IRS: 0

State tax information | [Specific state tax info.](#)

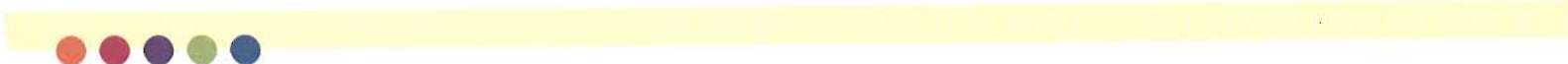
No state taxes

% of gross pay: 3.40 %

% of Federal taxes: 0.00 %

Deduction information

Purpose of this deduction:



Electronic Enrollment Form



This enrollment form will be used by new participants who wish to set up their investment elections and salary deferrals via the Interactive Voice Response (IVR) system or Pinnacle Online.

Investment Elections

The directions below and on the back of this form will walk you through the steps of selecting your investment elections via the Interactive Voice Response (IVR) system or Pinnacle Online. Please check with your plan sponsor for the timing and availability of establishing your investment elections.

Registering for Access to the IVR

1. The first thing you must do to access your account via the IVR system is to call the IVR system at **1.877.819.7214**.
2. Enter your Social Security Number (SSN) followed by the # sign.
3. After entering your SSN, you will be prompted to enter your eight-digit date of birth followed by the # sign.
For example: May 15, 1961, would be entered 05151961#. You will then be prompted to enter a four- to six-digit permanent PIN of your choice.
4. You are now ready to choose your investment elections via the IVR system.

*If contributions are submitted to AscensusSM on your behalf prior to establishment of your investment elections, those contributions will be invested into the Plan's default fund that is selected by your plan sponsor. It is your responsibility to establish investment elections **and** to transfer the account balances to your chosen investment elections via the IVR system or Pinnacle Online.*

To enroll via the Interactive Voice Response system, call 1.877.819.7214.

To Establish Your Deferral Percentages and Elections via the Interactive Voice Response System

1. Choose Option "3," "Contribution Options."
2. Choose Option "3," "Set/Review Deferral Options."
3. Choose Option "2," "Change Your Deferral Percentage."
4. Next, enter the percentage you would like to contribute into your 401(k) plan and wait for a percentage confirmation.
5. Once your percentage has been confirmed, press "9" to end your call, or
6. Choose Option "8" to return to the main menu.
7. Choose Option "3," "Contribution Options."
8. Choose Option "1," "Set/Review Contribution Elections."
9. Next, make your elections from each of the available funds that your Plan offers. You must enter either a whole percent number or a zero (to skip a fund) followed by the # sign for each fund. The total of all percentages entered must equal 100%.
10. Once your elections are confirmed, press "9" to end your call.

If you attain age 50 before the close of the Plan Year, you may make Catch-up Contributions under this Plan. In addition, certain limits as required by law must be met prior to being eligible to make Catch-up Contributions. Your election above will pertain to deferrals which may include Catch-up Contributions. See your Plan Administrator for the Catch-up Contribution limit for the year and additional information.



To enroll via Pinnacle Online:

To Establish Your Deferral Percentages and Elections via Pinnacle Online

1. Go to **www.oppenheimerfunds.com**.
2. Scroll over "Accounts & Services."
3. Click on "Retirement Resources Center."
4. Click on the "Pinnacle/Ascender 401(k) Account Access" link found on the right side of the page. You are now at the Pinnacle Online login page.
5. Under the heading "Welcome to the Pinnacle Online Retirement Web Site," click on "Register Here."
6. This will bring you to the "Before You Register Inquiry." To enable Internet access to your account, you will need to provide the following personal information:
 1. Social Security Number
 2. Date of birth
 3. Zip Code
 4. Email address
7. Click on "Register Me Now."
8. This will bring you to the "Create Web User ID" page. Create and confirm your Web User ID.
9. Next, establish a security question and answer.
10. Enter your email address and confirm.
11. Select a security image and phrase.
12. Create a password and click on "Submit."
13. From the sidebar, click on "Your Account."
14. From the sidebar, click on "Account Modifications."
15. From the middle of the screen, click on "Change Deferral" (if applicable).
16. Enter the percentage of your pay you would like to contribute to your plan and click "Submit."
(If your plan allows for additional contribution sources you may be asked to select the source you are changing.)
17. After receiving confirmation of the deferral rate, click on "Account Modifications."
18. Click on "Change Contribution Elections."
19. Choose your elections from each of the available funds that your plan offers. You must enter a whole percent number for each fund chosen. The total of all percentages entered must equal 100%.
20. Click "Submit" to update the election changes entered above.
21. The next screen will provide you with a confirmation number. This indicates that your change has been accepted.

The Information You Want When You Need It

Interactive Voice Response (IVR) system 1.877.819.7214



What is the Interactive Voice Response (IVR) System?

A toll-free telephone system that connects you to your account information any time—24 hours a day, 7 days a week, 365 days a year.

Why use the IVR?

We personalize the system to include only your plan's investment options and features.

By calling **1.877.819.7214** you can:

- Review account balances
- Set/change contribution elections
- Transfer amounts between funds
- Reallocate account balances¹
- Model loan scenarios¹ or request a loan¹
- Request a statement-on-demand
- Determine amounts available for a loan or hardship withdrawal¹

To speak with a Participant Service Representative, press "0" at any point in the phone call. Representatives are available Monday–Friday between 8:00am and 8:00pm ET.

Before you call

In order to start using the IVR, you'll need to establish a Personal Identification Number (PIN). The first time you call you'll be asked for your Social Security Number and your birthdate. Then, you'll be asked to choose a four to six character PIN.

Due to plan restrictions, some options may not be available. This service is only available on a touch-tone phone. Please speak with your company's Plan Administrator for assistance or option availability. Transfer requests received by 4:00pm ET will be processed at that day's price. Transfers requested after 4:00pm ET will be processed on the next business day.

How do I use the IVR?

Press 1: General Information/Change PIN
Change your PIN Press 1
General Information Regarding Plan Press 2-6

Press 2: Account Balance Options
Review Balance by Fund..... Press 1
Review Balance by Contribution Type(s).... Press 2
Fund Pricing..... Press 3
Amount Available for Hardship
Withdrawal¹..... Press 4
Request Statements..... Press 5
Fund Performance Press 6
Recent Account History..... Press 7

Press 3: Contribution Options
Review Contribution Elections..... Press 1
Set/Change Contribution Elections..... Press 2
Review/Change Deferral Percentage..... Press 3
Enroll in Navigator Asset Allocation
Program¹ Press 4
Redemption Fee and Blocking Criteria Press 5

Press 4: Balance Exchange Options
Reallocate Account Balance¹..... Press 1
Transfer Specific Percentage
Between Funds Press 2
Enroll in Navigator Asset Allocation
Program¹..... Press 3
Transfer Specific Dollar Amount
Between Funds¹ Press 4
Redemption Fee and Blocking Criteria Press 5

Press 5: Loan Information¹
Obtain Maximum Loan Amount
Information¹..... Press 1
Model a Loan¹..... Press 2
Submit Loan Request¹..... Press 3
Request Loan Paperwork¹ Press 4

Press 6: Distributions¹

Press 8: Return to Main Menu

Press 9: End Call

Press 0: Reach a Participant Service Representative
(M-F 8:00am–8:00pm ET)

Press *: Forgot your PIN

1. If applicable.

Instant Internet Access

[https:// www.oppenheimerfunds.com](https://www.oppenheimerfunds.com)



Why should I use the Internet to access my retirement plan account?

Pinnacle Online is a convenient tool providing secure access to your retirement plan account information, transaction capabilities and planning tools.

The information on the website assists you in making informed decisions regarding your retirement savings.

How do I access Pinnacle Online?

1. Go to **www.oppenheimerfunds.com**
2. Under "Accounts & Services" click on "Retirement Resources Center"
3. To access your account information, click on the "Pinnacle/Ascender 401(k) Accounts" link found on the right side of the page
4. If this is your first time logging in, you will need to select "Register Here" on the main screen
5. Select "Register Me Now"
6. Enter SSN, Date of Birth and Zip Code
7. Click "Continue" and follow the prompts

What information and transactions are available on Pinnacle Online?

- Account balance information
- Contribution election changes
- Transfers among current funds or balance reallocations¹
- Retirement planning tools¹
- Distribution requests
- Sample loan modeling¹
- Loan paperwork/loan requests¹
- Statements-on-demand
- Fund performance information
- Wireless Application Protocol (WAP) access via Palm Pilot™
- Fund prospectuses and fact sheets
- Personal rate of return
- Electronic enrollment
- Account rebalancing
- Summary Plan Description

1. If applicable.

We understand that demanding schedules can make obtaining information on your retirement plan account difficult, so we use technology to meet your growing information needs.

We offer 24-hour access to the Internet and an Interactive Voice Response (IVR) system which allows you to get connected—anytime.

You decide when and how to access your account.

You are just a login or a phone call away from the retirement plan information you want and need.

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Your retirement is your responsibility. Enrolling in your company's retirement plan can ease that burden by offering advantages that help you realize the retirement you envision. This enrollment booklet provides information on:

- The Opportunity
- Understanding Your Plan
- Building an Investment Strategy
- The Roth 401(k) Option

Look inside for details, along with a questionnaire to help determine your investor profile—and start **securing** your financial future today. Remember, you must complete your enrollment form.

**Get
Started**

Visit oppenheimerfunds.com

Call your plan sponsor

Call your financial advisor

Shares of Oppenheimer funds are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any other agency, and involve investment risks, including the possible loss of the principal amount invested.

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This material must be preceded or accompanied by the current prospectuses of the funds.

Before investing in any of the Oppenheimer funds, investors should carefully consider a fund's investment objectives, risks, charges and expenses. Fund prospectuses and, if available, summary prospectuses contain this and other information about the funds, and may be obtained by asking your financial advisor, visiting our website at oppenheimerfunds.com or calling us at 1.800.CALL OPP (225.5677). Read prospectuses and, if available, summary prospectuses carefully before investing.

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