OPPENHEIMER
INVESTMENT MANAGEMENT

Intermediate Fixed Income

ASSETS IN OIM COMPOSITE **$215.0MM**

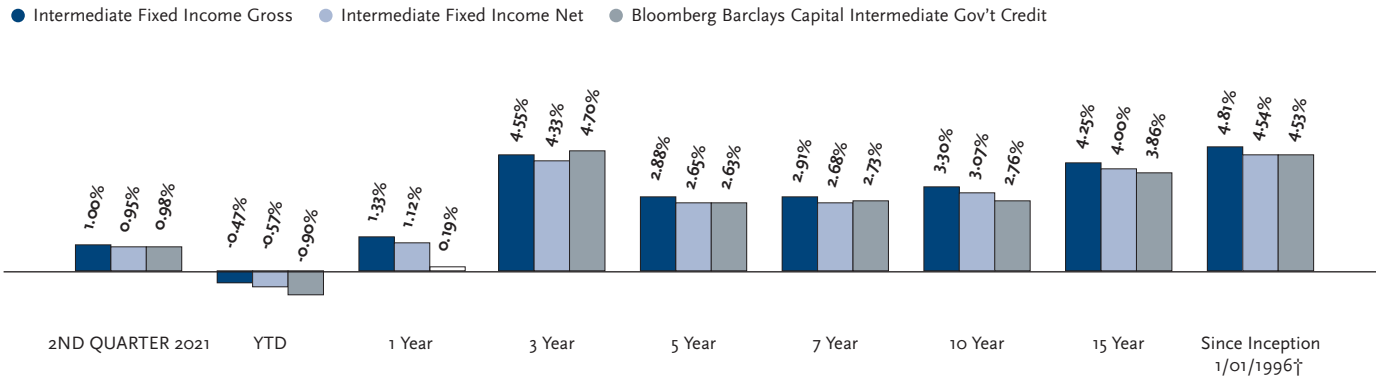
SUPPLEMENTAL INFORMATION: ASSETS IN OIM STRATEGY **$353.8MM***

ASSETS IN OIA STRATEGY **$247.1MM***

AS OF **June 30, 2021**

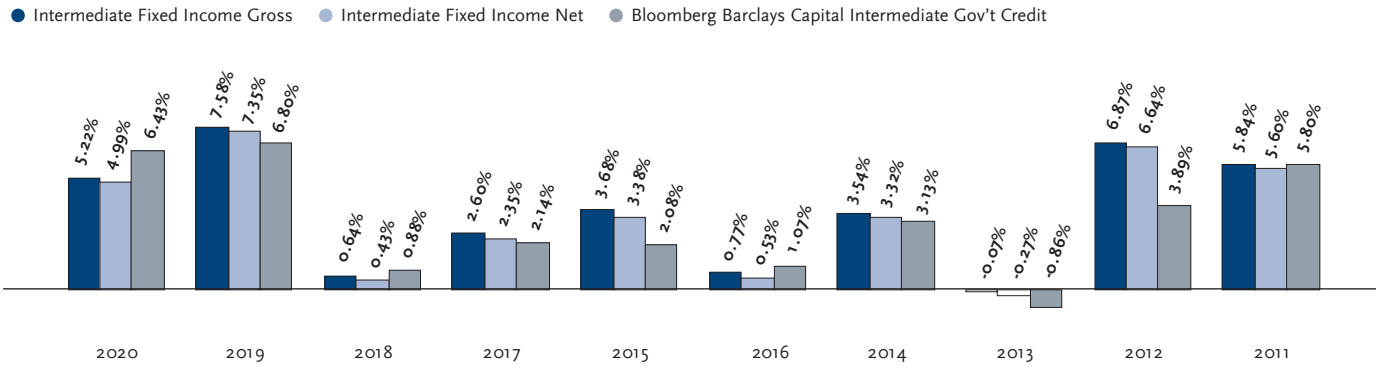
PORTFOLIO MANAGERS **Michael D. Richman, CFA**
Leo J. Dierckman

Annualized Performance



Returns for time periods over one year are annualized

Annual Performance



Portfolio Characteristics

	INTERMEDIATE FIXED INCOME	BLOOMBERG BARCLAYS CAPITAL INT GOV'T CRED
Average Price	105.59	103.99
Average Coupon (%)	2.68	2.02
Average Maturity (Years)	4.82	4.48
Average Quality	A1	AA2
Yield to Worst (%)	1.21	0.92
Effective Duration (Years)	4.34	4.18

Source: Investortools/Bloomberg Barclays

Statistics (15-YEAR ANNUALIZED)

	INTERMEDIATE FIXED INCOME	BLOOMBERG BARCLAYS CAPITAL INT GOV'T CRED
Return (%)	4.25	3.86
Sharpe Ratio	1.24	0.98
Information Ratio	0.26	—
Standard Deviation (%)	2.62	2.89
Alpha	1.26	—
Beta	0.77	1.00
R-Squared (%)	72.67	100.00
Tracking Error	1.52	—

Source: Zephyr

Past performance is not indicative of future results.

† Please see the performance information disclosure on the next page.

*Supplemental information to the OIM Intermediate Fixed Income Composite presentation.

OPPENHEIMER
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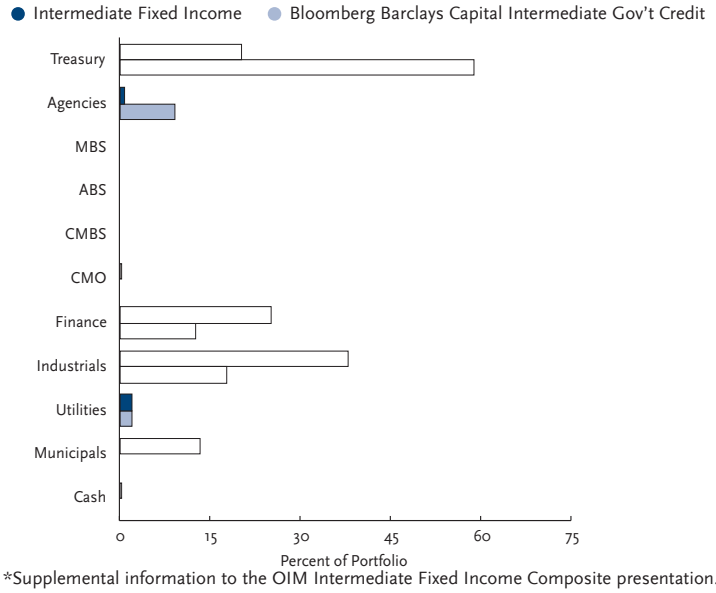
Sector Breakdown



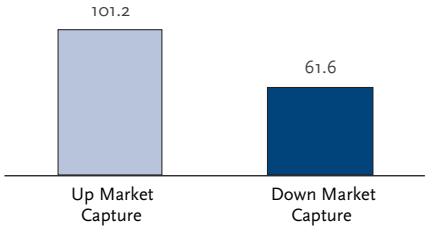
*Supplemental information to the OIM Intermediate Fixed Income Composite presentation.

Ten Largest Credit Holdings*

ORACLE CORP	PACKAGING CORP AMERICA
AFLAC INC	COMCAST CORP
DIGITAL RLTY	WASTE CONNECTIONS INC
NIKE INC	REPUBLIC SVCS INC
KEURIG DR PEPPER INC	OMNICOM GROUP INC

Top ten credit holdings represent 19.5% of market value.

Up/Down Market (15-YEAR ANNUALIZED)



Benchmark: Bloomberg Barclays Capital Intermediate Gov't Credit

INTERMEDIATE FIXED INCOME COMPOSITE INCEPTION: JANUARY 1, 1996 (PERFORMANCE RESULTS INCLUDE THE REINVESTMENT OF ALL INCOME)

ANNUAL PERFORMANCE RESULTS

YEAR ENDING	GROSS	NET	BLOOMBERG BARCLAYS CAPITAL INT GOV'T CRED
2020	5.22%	4.99%	6.43%
2019	7.58%	7.35%	6.80%
2018	0.64%	0.43%	0.88%
2017	2.60%	2.35%	2.14%
2016	3.68%	3.38%	2.08%
2015	0.77%	0.53%	1.07%
2014	3.54%	3.32%	3.13%
2013	-0.07%	-0.27%	-0.86%
2012	6.87%	6.64%	3.89%
2011	5.84%	5.60%	5.80%

Oppenheimer Investment Management LLC (OIM) is a federally registered investment adviser. OIM is a subsidiary of Oppenheimer Asset Management Inc., a federally registered investment adviser and an affiliate of Oppenheimer & Co. Inc., a federally registered investment adviser and broker-dealer. Registration does not imply a certain level of skill or training. OIM claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. Contact Cyndi Collins at (317) 843-3607 or Cyndi.Collins@opco.com for a full disclosure presentation that complies with the requirements of GIPS® adopted by the CFA Institute and for a list and description of all composites maintained by OIM. Performance information for the OIM Intermediate Fixed Income Composite is only available commencing with the Third Quarter, 2005. All performance shown prior to the Third Quarter, 2005 is that of the Intermediate Fixed Income composite that was managed by OIM's Fixed Income portfolio team at its prior firm during the period shown using the same investment strategy for similar accounts that the team currently uses in managing Intermediate fixed income accounts at OIM. The current managers were primarily responsible for achieving the prior performance results. There have been changes to the investment team at OIM, but the investment strategy remains the same. The performance shown prior to the Third Quarter 2005 was calculated on the basis of records obtained from such prior firm, which are deemed to be reliable by OIM. The information sets forth both the total return of the composite managed at OIM and the composite at the prior firm. Performance information shown for the composite is presented gross and net of actual investment management fees. Returns have been reduced by transaction costs and include the reinvestment of all income. U.S. Dollars are the currency used to express performance.

For performance information prior to the Third Quarter 2005, the net returns reflect the deduction of actual fees charged at the prior firm. Past performance of the composite managed at the prior firm does not necessarily indicate how the OIM Intermediate Fixed Income Composite will perform in the future. The performance information gives some indication of the risks of an investment in the OIM Intermediate Fixed Income Composite, which are similar to the risks of an investment in the composite managed at the prior firm. The risks associated with investing in fixed income include loss of principal, risks related to interest rate movements (interest rate risk and reinvestment risk), the risk of credit quality deterioration (credit or default risk) and liquidity risk (the risk of not being able to buy or sell investments quickly for a price close to the true underlying value of the asset). There is no guarantee that the portfolio manager will achieve similar results in the future. Please see OIM's Form ADV-Part 2A for a description of advisory fees and other detailed information.

"Assets in Composite" consist of assets only in the OIM Intermediate Fixed Income Composite.

"Assets in OIM Strategy" are composite and non-composite assets managed by OIM according to the Intermediate Fixed Income Strategy. Non-composite assets are not included in the Intermediate Fixed Income Composite due to client restrictions.

"Assets in OIA Strategy" consist of assets in Oppenheimer Investment Advisers (OIA), an affiliated firm's Intermediate Fixed Income product managed with similar investment objectives and by the same OIM portfolio managers. Intermediate Fixed Income Composite consists of fully discretionary fixed income portfolios investing primarily in investment-grade corporate bonds, mortgage backed and other structured securities, U.S. government securities, taxable municipal bonds. The composite is measured against the Bloomberg Capital Intermediate Government/Credit Index.

The OIM Intermediate strategy is implemented differently than the OIA Intermediate strategy in that the OIA Intermediate strategy includes additional constraints on average coupon, yield and maturity exposures at the account level. In addition since the OIA strategy is offered to retail high net worth investors, it will not include 144A exempt securities that may have associated higher yields and higher risks. As a result, the OIM Intermediate composite reflects higher returns and performance than the OIA composite.

The Bloomberg Intermediate Government Credit Bond Index is composed of securities from the Bloomberg Capital Government/Corporate Bond Index, Mortgage-Backed Securities Index and Asset-Back Securities Index. Indices are unmanaged, hypothetical portfolios of securities that are often used as a benchmark in evaluating the relative performance of a particular investment. An index should only be compared with a mandate that has a similar investment objective. An index is not available for direct investment, and does not reflect any of the costs associated with buying and selling individual securities or management fees.

Up/Down Market Capture

Measure of a product's performance in up/down market quarters relative to an appropriate market benchmark over a given period. The product's return during up/down market quarters is then divided by the relevant benchmark return for the same period. The higher the ratio the better the product performed relative to the benchmark in up markets. The lower the ratio the better the product protected capital during market declines. Note: The statistic may be less significant if the number of up/down quarters is low or if the benchmark is not relevant to the manager's style.