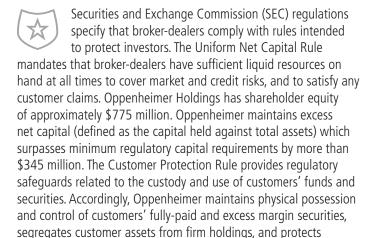


Oppenheimer Customer Asset Protection

Oppenheimer & Co. Inc. (Oppenheimer) and its predecessor firms have been offering investment services since 1881. We are a financially sound institution committed to maintaining a strong, conservatively-managed balance sheet, disciplined risk management and robust internal controls designed to protect our clients' assets. In the unlikely event that Oppenheimer becomes insolvent, there are multiple layers of protection which safeguard our customers' holdings.

Financial Controls



customer property against liens and creditor claims against the firm.

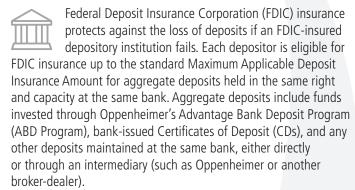
Securities Protection

The Securities Investor Protection Corporation (SIPC) protects against the loss of cash and securities held by customers of financially-troubled member firms. At Oppenheimer, customers' cash balances and securities, as defined by SIPC, are protected up to a maximum of \$500,000 per client, which includes a limit of \$250,000 for cash. SIPC does not protect against a decline in the value of securities or other assets due to market fluctuation. SIPC coverage is subject to certain other limits and restrictions. Further information about SIPC may be found at www.sipc.org or by calling 202-371-8300.

Through an "excess of SIPC" policy from underwriters affiliated with Lloyd's of London, Oppenheimer provides additional customer protection up to a maximum of \$99,500,000 per client for assets held at the firm, with a limit of \$900,000 for cash balances. Excess

of SIPC coverage, which is subject to certain restrictions, becomes effective only after SIPC thresholds have been met. The excess of SIPC policy has an aggregate limit of \$300 million. Combined SIPC and excess of SIPC coverage protect a customer's assets up to \$100 million, including a limit of \$1,150,000 for cash balances.

FDIC Insurance



The FDIC's maximum insurance is \$250,000 (including principal and accrued interest) per depositor held in the same right and capacity at the same bank (\$500,000 for joint accounts). Funds invested through the ABD Program will be made to as many participating Deposit Banks as possible (depending on capacity at such banks). ABD Program limits may change, but amounts eligible for FDIC insurance coverage will be at least \$5 million per depositor (\$10 million for joint accounts), assuming there are no other deposits held in the same right and capacity at the same bank. More information about the Advantage Bank Deposit Program is available at www.oppenheimer.com/ABD. Additional details about FDIC coverage may be found at www.fdic.gov or by calling 877-275-3342.