



OppenheimerFunds®

The Right Way to Invest

Don't Let the Election Impact Your Well-Thought-Out Investment Plans

The quadrennial U.S. presidential election is arguably the world's most important political event with implications for global peace, security and prosperity. As citizens, voters or interested bystanders, most of us will approach November 2016 more or less enthusiastically, with firm beliefs about which candidate best suits our personal interests, beliefs and principles. Experience has taught us it's probably best if we keep our voting and investing decisions separate.

Don't Choose to Invest Based Upon the Political Party in Office¹

DJIA During U.S. Presidents Reagan and Obama

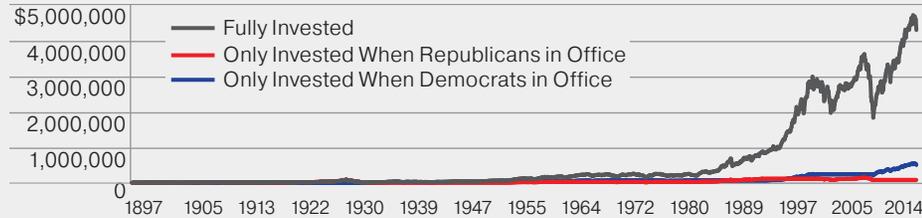


+130%
Cumulative Price Return
(1/20/1981 to 1/20/1989)



+119%
Cumulative Price Return
(1/23/2009 to 12/31/2015)

Growth of \$10,000 since 1897 in the Dow



No Matter What Happens This Coming November, Expect More of the Same

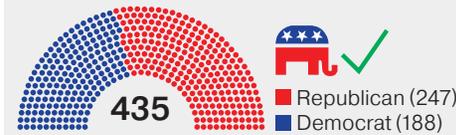
Forecasting is not an exact science, but signs suggest that the next president is unlikely to have even a brief legislative advantage of majority rule.

House of Representatives

The GOP will likely retain control of the house of representatives due to recently drawn congressional district lines.

House of Representatives—Existing Composition

All seats up for reelection

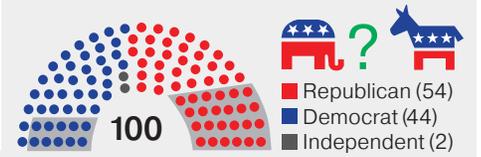


Senate

Regardless of who controls the senate, the next president isn't likely to have a filibuster-proof upper house.

Senate—Existing Composition

34 total seats up for reelection—shaded in gray



Six Truths About Washington—Regardless of Who Wins

Here are just a few reasons why well-positioned, well-led companies may create investment value regardless of who sits in the White House:

1. Gridlock doesn't mean nothing gets done.

2. Changes in Washington don't typically come all at once but in increments.

3. Campaign rhetoric doesn't always influence what happens during a president's tenure.

4. Consumers and businesses have a far greater impact on the economy than the government.

5. The state of the economy influences who is president, not vice versa.¹

Since 1960

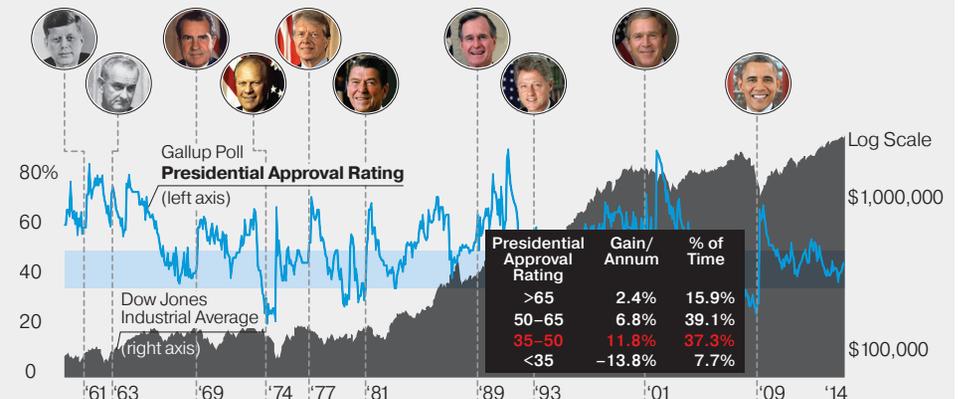
12/14

U.S. presidential elections were determined by which direction the Misery Index was trending

Misery Index Defined:
Unemployment Rate + Inflation

6. The market doesn't care if the public is happy with who's president.²

Gallup Poll Presidential Approval Ratings and Dow Jones Industrial Average Growth of \$100,000



1. Sources: Bloomberg, OppenheimerFunds. As of 12/31/14. **Past performance does not guarantee future results.** 2. Source: Gallup, 2/28/15. The Presidential Approval Ratings were introduced to gauge public support for the President of the United States during the term. For illustrative purposes only and not intended as investment advice. **Past performance does not guarantee future results.**