



OppenheimerFunds®

The Right Way
to Invest

February 5, 2018

RE: Fund Liquidation Reminder

Dear Business Partners:

As referenced in previous communications, OppenheimerFunds will liquidate 9 funds in 2018 as part of a broad product review aimed at maintaining a portfolio of offerings tailored to meet the evolving needs of our clients. Attached, please find a Fund Liquidation Detail Report (“Report”), which provides the name and CUSIP number for each share class of the Funds that are being liquidated. The Report also contains a list of important activities related to the liquidations and the dates the activities will occur. **As of the close of business on February 9, 2018, no further purchases will be accepted as we prepare the portfolios for liquidation.**

Below, please find a list of the Funds that will be liquidated and the anticipated liquidation date for each fund:

Fund Name	Anticipated Date of Liquidation
Oppenheimer Global Multi-Alternatives Fund	March 9, 2018
Oppenheimer Global Multi Strategies Fund	March 16, 2018
Oppenheimer Rochester Virginia Municipal Fund	March 23, 2018
Oppenheimer Rochester Maryland Municipal Fund	March 23, 2018
Oppenheimer Rochester Michigan Municipal Fund	April 27, 2018
Oppenheimer Rochester Arizona Municipal Fund	April 27, 2018
Oppenheimer Rochester Massachusetts Municipal Fund	May 18, 2018
Oppenheimer Rochester Ohio Municipal Fund	May 18, 2018
Oppenheimer Rochester North Carolina Municipal Fund	May 18, 2018

Note the following important information:

- **February 9, 2018** – As of the close of business, no further purchases will be accepted as we prepare the portfolios for liquidation. Please note the following:
 - **Shares remaining in certain retirement plans** will be invested in Class A shares of Oppenheimer Government Money Market Fund. For accounts with automatic investments where new instructions have not been provided, ongoing contributions will automatically be invested in Class A shares of Oppenheimer Government Money Market Fund.
 - **Shares remaining in non-retirement accounts** on the liquidation date will be liquidated and the proceeds will be sent by check to the address of record.
 - **Automatic investments** into non-retirement accounts and individual IRA accounts in the Funds will be discontinued **January 12, 2018**.

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- **Portfolio Builder shareholders in non-retirement accounts** who have not provided new allocation instructions will have their existing accounts transferred on a non-taxable, non-reportable basis to Oppenheimer fund accounts without Portfolio Builder. They will no longer have access to Portfolio Builder and its features. If we have not received new investment instructions by the applicable Fund liquidation date, any remaining shares in accounts of the liquidating Funds will be liquidated and proceeds will be sent by check to the shareholder's address of record.
- **Portfolio Builder shareholders in retirement accounts** who have not provided us with new investment instructions by February 9, 2018, will be deemed to have instructed us that their existing accounts be transferred on a non-taxable, non-reportable basis to Oppenheimer fund accounts without Portfolio Builder, and that any future retirement plan contributions scheduled to be invested in the Funds should instead be invested in Class A shares of Oppenheimer Government Money Market Fund. They will no longer have access to Portfolio Builder and its features. If we have not received new investment instructions by the applicable fund liquidation date, shareholders will be deemed to have instructed us that their existing balance held in the Funds should instead be invested in Class A shares of Oppenheimer Government Money Market Fund, and we will proceed accordingly.
- **Shares held through a broker-dealer or other financial intermediary**, such as omnibus accounts, may be subject to the protocols of the financial intermediary.

If you have any questions, call Advisors Back Office Support at 1.800.645.5569; Clearing Firm Back Office Support at 1.800.645.2937; Financial Institution Back Office Support at 1.800.845.5138; Institutional Back Office Support at 1.800.645.2028; or Wirehouse National Back Office Support at 1.800.845.8532.

Sincerely,

OppenheimerFunds Services

Att: Fund Liquidation Detail Report

KZ0000.850.1117

An investment in Oppenheimer Government Money Market Fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although Oppenheimer Government Money Market Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

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Before investing in any of the Oppenheimer funds, investors should carefully consider a fund's investment objectives, risks, charges and expenses. Fund prospectuses and summary prospectuses contain this and other information about the funds, and may be obtained by visiting oppenheimerfunds.com or calling 1.800.255.2755. Investors should read prospectuses and summary prospectuses carefully before investing.

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