

OppenheimerFunds®

The Right Way to Invest

May 12, 2017

RE: Oppenheimer Main Street Select Fund® Changes

Dear Business Partners:

Effective July 18, 2017, Oppenheimer Main Street Select Fund® will be renamed Oppenheimer Main Street All Cap Fund® and be managed as a more diversified portfolio. The Fund will no longer be managed as a concentrated portfolio limited to 35 or fewer holdings per the stated principal investment strategies. The Fund will retain an all-cap orientation and remain benchmarked to the Russell 3000 Index. It will also remain classified in the Morningstar Large Blend Category.

The Fund details are as follows:

| Old Name | New Name | Fund Code | CUSIP | Quotron |
|---|--|-----------|-----------|---------|
| OPPENHEIMER MAIN STREET SELECT FUND® A | OPPENHEIMER MAIN STREET ALL CAP FUND® A | 00731 | 68380D876 | OMSOX |
| OPPENHEIMER MAIN STREET SELECT FUND® B | OPPENHEIMER MAIN STREET ALL CAP FUND® B | 00732 | 68380D868 | OMOBX |
| OPPENHEIMER MAIN STREET SELECT FUND® C | OPPENHEIMER MAIN STREET ALL CAP FUND® C | 00733 | 68380D850 | OMSCX |
| OPPENHEIMER MAIN STREET SELECT FUND® R | OPPENHEIMER MAIN STREET ALL CAP FUND® R | 00729 | 68380D835 | OMSNX |
| OPPENHEIMER MAIN STREET SELECT FUND® Y | OPPENHEIMER MAIN STREET ALL CAP FUND® Y | 00734 | 68380D843 | OMSYX |

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

OppenheimerFunds Services P.O. Box 5270 Denver, CO 80217-5270 Tel 800.255.2755

OFI Global Asset Management, Inc. is the Transfer Agent for the Oppenheimer family of mutual funds that are distributed by OppenheimerFunds Distributor, Inc. Shareholder Services, Inc., an affiliate of the Transfer Agent, doing business as OppenheimerFunds Services, serves as the Sub-Transfer Agent.

For Institutional Use Only. This material has been prepared by OppenheimerFunds Distributor, Inc. for institutional investors only. It has not been filed with FINRA, may not be reproduced and may not be shown to, quoted to or used with retail investors.

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.

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.

Oppenheimer funds are distributed by OppenheimerFunds Distributor, Inc. 225 Liberty Street, New York, NY 10281-1008 © 2017 OppenheimerFunds Distributor, Inc. All rights reserved.