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Year-End Tax Tables

This document contains general information to assist you in completing your 2016 tax returns. You should consult your tax advisor to determine the appropriate use of these tables.

Year-End Tax Tables Applicable to Form 1099-DIV

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COMING SOON: Year-End Tax Tables Applicable to Form 1042-S (Foreign Shareholders)

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2016 Qualified Dividend Income

The table below is used primarily by payees that are not eligible to receive a Form 1099-DIV. Use this table to figure the amount of your taxable dividends that are qualified dividends eligible for reduced tax rates. This is the percentage of Box 1a Ordinary Dividends that is reported in Box 1b Qualified Dividends on Form 1099-DIV. Box 1a Ordinary Dividends includes taxable dividends, short term capital gains, and any foreign tax gross-up. It does not include return of capital which is reported in Box 3 of Form 1099-DIV.

Fund	Qualified Dividend Income
Oppenheimer Capital Appreciation Fund	100.0000%
Oppenheimer Capital Income Fund	31.6507%
Oppenheimer Developing Markets Fund	100.0000%
Oppenheimer Dividend Opportunity Fund	100.0000%
Oppenheimer Equity Fund	100.0000%
Oppenheimer Equity Income Fund	100.0000%
Oppenheimer Fundamental Alternatives Fund	100.0000%
Oppenheimer Global Allocation Fund	39.0431%
Oppenheimer Global Fund	100.0000%
Oppenheimer Global Multi Strategies Fund	1.1760%
Oppenheimer Global Multi-Alternatives Fund	8.2758%
Oppenheimer Global Multi-Asset Growth Fund	29.6303%
Oppenheimer Global Multi-Asset Income Fund	44.3251%
Oppenheimer Global Opportunities Fund	76.2086%
Oppenheimer Global Real Estate Fund	3.3034%
Oppenheimer Global Strategic Income Fund	0.0014%
Oppenheimer Gold & Special Minerals Fund	8.7580%
Oppenheimer International Diversified Fund	100.0000%
Oppenheimer International Equity Fund ¹	100.0000%
Oppenheimer International Growth And Income Fund	100.0000%
Oppenheimer International Growth Fund	100.0000%
Oppenheimer International Small-Mid Company Fund	100.0000%
Oppenheimer Macquarie Global Infrastructure Fund	79.1468%
Oppenheimer Main Street Fund	100.0000%
Oppenheimer Main Street Mid Cap Fund	100.0000%
Oppenheimer Main Street Select Fund	100.0000%
Oppenheimer Main Street Small Cap Fund	100.0000%
Oppenheimer Mid Cap Value Fund	100.0000%
Oppenheimer Portfolio Series: Active Allocation Fund	100.0000%
Oppenheimer Portfolio Series: Conservative Investor Fund	15.9369%
Oppenheimer Portfolio Series: Equity Investor Fund	100.0000%
Oppenheimer Portfolio Series: Moderate Investor Fund	81.7226%
Oppenheimer Real Estate Fund	2.5125%
Oppenheimer Rising Dividends Fund	100.0000%
Oppenheimer Small Cap Value Fund	100.0000%
Oppenheimer Value Fund	100.0000%

1. Prior to 12/28/16, the Fund was named Oppenheimer International Value Fund.

2016 Return of Capital

Return of capital is a distribution from a fund not attributable to the Fund's earnings. It generally occurs when a Fund's distributions during a fiscal year exceed current earnings and profits as defined in the IRS regulations. Fund distributions are paid based on earnings as defined by SEC accounting standards, which may differ from how the IRS defines earnings.

This table is used primarily by payees that are not eligible to receive a Form 1099-DIV. Multiply the amount of ordinary dividends (including short term capital gains) times the return of capital rate below.

Fund	Return of Capital¹
Oppenheimer Commodity Strategy Total Return Fund	22.2054%
Oppenheimer Emerging Markets Local Debt Fund	51.5940%
Oppenheimer Global Strategic Income Fund	8.8183%
Oppenheimer International Bond Fund	51.7398%
Oppenheimer SteelPath MLP Alpha Fund	100.0000%
Oppenheimer SteelPath MLP Alpha Plus Fund	100.0000%
Oppenheimer SteelPath MLP Income Fund	100.0000%
Oppenheimer SteelPath MLP Select 40 Fund	100.0000%

1. This rate may vary from the rate reported on Form 8937 under Organizational Actions at oppenheimerfunds.com/taxcenter. The rate reported on Form 8937 is calculated as of fiscal year end of the fund. The rate reported in this table is for the calendar year.

2016 Exempt Interest Income and Private Activity Bond Interest Percentage

The Taxable Income percentage in the table below may be used to determine the percentage of dividends that are taxable. The table reports the percentages of tax-exempt dividends that may be treated as a tax preference item for the alternative minimum tax (AMT). For many shareholders, this information is provided on Form 1099-DIV.

Some states do not tax federally tax-exempt dividends. To find the percentage of dividends attributed to specific state or municipal securities, see the State Income Information table.

Fund	Taxable Income	Alternative Minimum Tax
Oppenheimer Rochester AMT-Free Municipal Fund	1.9758%	0.0000%
Oppenheimer Rochester AMT-Free New York Municipal Fund	1.3639%	0.0000%
Oppenheimer Rochester Arizona Municipal Fund	0.8727%	8.0759%
Oppenheimer Rochester California Municipal Fund	1.6434%	7.5984%
Oppenheimer Rochester Fund Municipals	1.1821%	18.8488%
Oppenheimer Rochester High Yield Municipal Fund	2.3191%	7.2881%
Oppenheimer Rochester Intermediate Term Municipal Fund	0.0631%	0.0000%
Oppenheimer Rochester Limited Term California Muni Fund	0.3138%	10.9575%
Oppenheimer Rochester Limited Term Municipal Fund	3.8205%	14.8891%
Oppenheimer Rochester Limited Term New York Municipal Fund	0.8667%	18.8268%
Oppenheimer Rochester Maryland Municipal Fund	3.9909%	0.2230%
Oppenheimer Rochester Massachusetts Municipal Fund	0.0663%	12.8740%
Oppenheimer Rochester Michigan Municipal Fund	2.8412%	2.3129%
Oppenheimer Rochester Minnesota Municipal Fund	2.1988%	6.5689%
Oppenheimer Rochester New Jersey Municipal Fund	2.7244%	13.9102%
Oppenheimer Rochester North Carolina Municipal Fund	0.3348%	7.7142%
Oppenheimer Rochester Ohio Municipal Fund	1.4836%	8.5880%
Oppenheimer Rochester Pennsylvania Municipal Fund	0.4243%	6.0772%
Oppenheimer Rochester Short Term Municipal Fund	0.0666%	0.6900%
Oppenheimer Rochester Virginia Municipal Fund	5.1386%	2.3508%

2016 Foreign Taxes Paid

Mutual funds that invest in foreign securities and meet certain requirements can elect to pass certain foreign taxes paid through to their shareholders. This permits shareholders to take a federal income tax credit or a deduction from gross income at their discretion. For many shareholders, this information is provided on Form 1099-DIV.

The table summarizes the Foreign Taxes Paid per share and the Foreign Source Gross Income Percentage for each Oppenheimer fund making the election.

Country-by-country reporting of income is no longer required on mutual fund distributions.

Fund	Foreign Tax Paid	Foreign Source Gross Income Percentage
Oppenheimer Developing Markets Fund	\$0.0563	98.2375%
Oppenheimer Global Fund	\$0.1060	72.0391%
Oppenheimer Gold & Special Minerals Fund	\$0.0080	7.3007%
Oppenheimer International Diversified Fund	\$0.0298	100.0000%
Oppenheimer International Equity Fund ¹	\$0.0450	78.9867%
Oppenheimer International Growth Fund	\$0.0627	96.8178%
Oppenheimer International Small-Mid Company Fund	\$0.0472	90.6994%
Oppenheimer Macquarie Global Infrastructure Fund	\$0.0095	32.9360%
Oppenheimer Portfolio Series: Active Allocation Fund	\$0.0071	2.9750%
Oppenheimer Portfolio Series: Conservative Investor Fund	\$0.0008	11.6391%
Oppenheimer Portfolio Series: Equity Investor Fund	\$0.0145	32.2310%
Oppenheimer Portfolio Series: Moderate Investor Fund	\$0.0032	47.6420%

Foreign Source Gross Income Percentage includes ordinary dividends, short-term capital gain dividends and foreign tax gross-up.

1. Prior to 12/28/16, the Fund was named Oppenheimer International Value Fund.

2016 Corporate Dividend Received Deduction (DRD) Percentage

U.S. corporations may exclude 70% of certain dividends they receive from other domestic corporations of which they own less than 20%. The percentage below reflects the amount of the dividend received by a corporation (ordinary dividends, short-term capital gain dividends, if any, and foreign tax gross up, if any) that may be eligible for this 70% deduction.

Fund	DRD Percentage
Oppenheimer Capital Appreciation Fund	100%
Oppenheimer Capital Income Fund	26.75%
Oppenheimer Developing Markets Fund	8.94%
Oppenheimer Dividend Opportunity Fund	84.61%
Oppenheimer Equity Fund	100%
Oppenheimer Equity Income Fund	95.81%
Oppenheimer Fundamental Alternatives Fund	100%
Oppenheimer Global Allocation Fund	13.88%
Oppenheimer Global Fund	66.98%
Oppenheimer Global Multi-Alternatives Fund	14.31%
Oppenheimer Global Multi-Asset Growth Fund	12.94%
Oppenheimer Global Multi-Asset Income Fund	16.2%
Oppenheimer Global Opportunities Fund	8.69%
Oppenheimer Global Real Estate Fund	0.19%
Oppenheimer Gold & Special Minerals Fund	1.47%
Oppenheimer International Diversified Fund	1.07%
Oppenheimer International Equity Fund ¹	0.98%
Oppenheimer Macquarie Global Infrastructure Fund	35.73%
Oppenheimer Main Street Fund	100%
Oppenheimer Main Street Mid Cap Fund	60.82%
Oppenheimer Main Street Select Fund	100%
Oppenheimer Main Street Small Cap Fund	100%
Oppenheimer Mid Cap Value Fund	100%
Oppenheimer Portfolio Series: Active Allocation Fund	64.48%
Oppenheimer Portfolio Series: Conservative Investor Fund	17.43%
Oppenheimer Portfolio Series: Equity Investor Fund	87.04%
Oppenheimer Portfolio Series: Moderate Investor Fund	42.08%
Oppenheimer Real Estate Fund	0.23%
Oppenheimer Rising Dividends Fund	100%
Oppenheimer Small Cap Value Fund	100%
Oppenheimer Value Fund	100%

Oppenheimer SteelPath MLP Alpha Fund, Oppenheimer SteelPath MLP Income Fund, Oppenheimer SteelPath MLP Select 40 Fund, and Oppenheimer SteelPath MLP Alpha Plus Fund are structured as C Corporations. They do not pass through a Dividend Received Deduction attribute but instead are eligible for the Dividend Received Deduction as a direct investment. Please consult your tax advisor for more information.

1. Prior to 12/28/16, the Fund was named Oppenheimer International Value Fund.

2016 U.S. Government Securities - for State Taxes

U.S. Government securities generate income that is fully taxable at the federal income tax level but may be tax exempt at the state income tax level. As a result, any distributions you receive from funds investing in U.S. Government securities are included as taxable income on your IRS Form 1099-DIV Box 1a. To find out if the income distributed by U.S. Government securities in your Oppenheimer funds is exempt from state income taxes, first consult your tax advisor. If certain dividends are not taxable in your state, you can use the table below to determine how much of your distribution might be exempt from state income tax.

The table lists every Oppenheimer fund that distributed income attributable to U.S. Treasury and Agency securities. It also lists the type of security that generated the income. Finally, it lists what percentage of the dividends (taxable dividends, short-term capital gain dividends and foreign tax gross-up) distributed by each fund was attributable to these various types of U.S. Government securities.

Fund	Federal Home Loan Bank	Federal Home Loan Mortgage Corporation	Federal National Mortgage Association	Government National Mortgage Association	U.S. Treasury Notes & Bonds	Other Investments
Oppenheimer Capital Income Fund		.60%	5.50%	1.90%	.10%	0.919
Oppenheimer Core Bond Fund		2.60%	15.90%	4.60%	.20%	0.767
Oppenheimer Global Allocation Fund					12.10%	0.879
Oppenheimer Global High Yield Fund					.10%	0.999
Oppenheimer Global Multi Strategies Fund		.20%	.40%		1.80%	0.976
Oppenheimer Global Multi-Alternatives Fund	.10%	.10%	.30%		1.20%	0.983
Oppenheimer Global Multi-Asset Growth Fund					3.30%	0.967
Oppenheimer Global Multi-Asset Income Fund		.10%	.30%	.10%		0.995
Oppenheimer Global Strategic Income Fund		.60%	2.50%	.80%	.40%	0.957
Oppenheimer Government Cash Reserves	19.00%	1.00%	1.00%		1.10%	0.779
Oppenheimer Government Money Market Fund	20.40%	1.40%	.90%		1.10%	0.762
Oppenheimer International Bond Fund					.10%	0.999
Oppenheimer Limited-Term Bond Fund		3.70%	10.10%	1.50%	.50%	0.842
Oppenheimer Limited-Term Government Fund	3.60%	17.70%	50.00%	6.40%	8.80%	0.135
Oppenheimer Portfolio Series: Active Allocation Fund	.10%	1.00%	4.00%	.80%	.40%	0.937
Oppenheimer Portfolio Series: Conservative Investor Fund	.40%	2.70%	10.30%	2.20%	1.30%	0.831
Oppenheimer Portfolio Series: Moderate Investor Fund	.30%	1.90%	7.50%	1.60%	.90%	0.878
Oppenheimer Ultra-Short Duration Fund		.20%	.30%			0.995

2016 State Income Information continued

	Oppenheimer Rochester Short Term Municipal Fund	Oppenheimer Rochester Virginia Municipal Fund
ALABAMA	5.6%	
ALASKA	.1%	
ARIZONA	.7%	
ARKANSAS		
CALIFORNIA	17.4%	
COLORADO	1.2%	
CONNECTICUT		
DELAWARE		
FLORIDA	2.3%	
GEORGIA	.5%	
HAWAII		
IDAHO	.1%	
ILLINOIS	21.5%	
INDIANA	1.0%	
IOWA	.1%	
KANSAS		
KENTUCKY	.6%	
LOUISIANA	.9%	
MAINE		
MARYLAND	.1%	
MASSACHUSETTS	1.0%	
MICHIGAN	5.5%	
MINNESOTA	.5%	
MISSISSIPPI	.3%	
MISSOURI	1.1%	
MONTANA		
NEBRASKA		
NEVADA	1.3%	
NEW HAMPSHIRE		
NEW JERSEY	8.1%	
NEW MEXICO	.2%	
NEW YORK	5.6%	
NORTH CAROLINA		
NORTH DAKOTA	.1%	
OHIO	1.8%	
OKLAHOMA	.7%	
OREGON	.2%	
PENNSYLVANIA	5.9%	
RHODE ISLAND	.6%	
SOUTH CAROLINA		
SOUTH DAKOTA		
TENNESSEE	.5%	
TEXAS	6.3%	
UTAH		
VERMONT	.2%	
VIRGINIA	.3%	56.0%
WASHINGTON	.7%	
WEST VIRGINIA		
WISCONSIN	.2%	
WYOMING		
DIST OF COLUMBIA	.2%	1.9%
GUAM		.9%
PUERTO RICO	6.6%	41.0%
VIRGIN ISLANDS		
NORTHERN MARIANA ISLANDS		.2%
Total	100%	100%