OPPENHEIMER

A History of Tradition & Excellence

137
Years of Experience

2,990
Experienced Professionals

1,100
Financial Advisors

92
Branch Offices

32
Research Analysts

$86.9B
Assets Under Administration

As of December 31, 2017

Our History

Oppenheimer & Co. Inc.'s Origins in the 1800's

Oppenheimer traces its roots back to Harris C. Fahnestock, a successful investment banker and financial advisor to President Abraham Lincoln. Oppenheimer & Co. Inc.'s original predecessor firm, Fahnestock & Co. Inc., was established in 1881.

Surviving Downturns and Expanding the Firm in the 1900's

Despite the Great Depression, Fahnestock & Co. Inc. continued to flourish, opened three offices, and acquired another firm by 1937. In the 1940s Fahnestock & Co. Inc. expanded overseas into post-war Europe and established new branches in South America. During the severe bear market of the 1970s, the Firm stood its ground and avoided being acquired or liquidated, unlike many other brokerages. The 1990s saw mergers occur with Fahnestock, the Canadian Imperial Bank of Commerce, Oppenheimer & Co., Inc., Wood Gundy and the CIBC World Markets Corp.

Growth Continues in the 2000s

The Firm took on its current name: Oppenheimer & Co. Inc. (Oppenheimer) in the early 2000s. During the Great Recession, Oppenheimer acquired much of CIBC World Markets' capital markets business, expanded into the Southeastern U.S. and grew its capabilities in research, investment banking and fixed income.

Making our Second Century Stronger than our First

Oppenheimer continues to evolve as we look to the future. The Firm focuses a significant amount of investment in its own technology , people, and culture with goal of increasing our offerings and service–to make our second century of operations even stronger than our first.

Oppenheimer is a leading national investment boutique with over a century of tradition.

Oppenheimer's proud tradition of providing innovative, customized solutions to our clients sets us apart from our competitors. Oppenheimer is proud of its reputation as a Firm that helps individuals, families, corporate executives, foundations and endowments, charities, pension plans businesses and institutions.

We occupy a unique position in the industry, thanks to the dedication, expertise, and creativity of our people. Oppenheimer Financial Advisors draw on the extensive resources and expertise of nearly 1,900 other professionals, including those in Equity Research, Capital Markets, and Investment Banking.

Being responsive to our clients' needs is paramount. And we recognize that investors' needs change over time. We conduct our business with the view that trust, integrity, and transparency matter. These principles guide our Financial Advisors as they work with clients to identify comprehensive strategies.

Our Approach

Oppenheimer Financial Advisors take clients through a four step process:

1 Information Gathering

Your Financial Advisor will develop your plan through an understanding of your financial situation, objectives, risk tolerance and other circumstances.

2 Analyzing and Recommending

We help you examine your specific requirements and objectives to determine what particular services and investments are suitable for you.

3 Implementing

We guide you in applying the strategies in your plan by offering you access to the extensive resources available through Oppenheimer.

4 Monitoring and Reviewing

We continuously monitor your plan, reviewing your investment objectives and adjusting your portfolio as necessary.

Oppenheimer Financial Advisors work with clients to help them achieve their financial goals while staying one step ahead in a rapidly changing world.

At Oppenheimer, we understand that no two investors are alike and we appreciate and respect these differences.

Our Financial Advisors take the time to understand the "whole picture" for each of their clients. That means listening and asking questions. Investment strategies are only discussed after the Financial Advisor thoroughly comprehends the client's needs and circumstances.

Private Client Services

Wealth Management Services

Oppenheimer Financial Advisors offer wealth management strategies tailored to clients' unique financial objectives. This begins with an understanding of each investor's financial goals, objectives, and tolerance for risk. An asset allocation strategy is crafted, blending sophisticated modeling techniques with an assessment of a client's unique circumstances. Once an investment plan is in place, a formal review process ensures the plan is effectively meeting its stated goals.

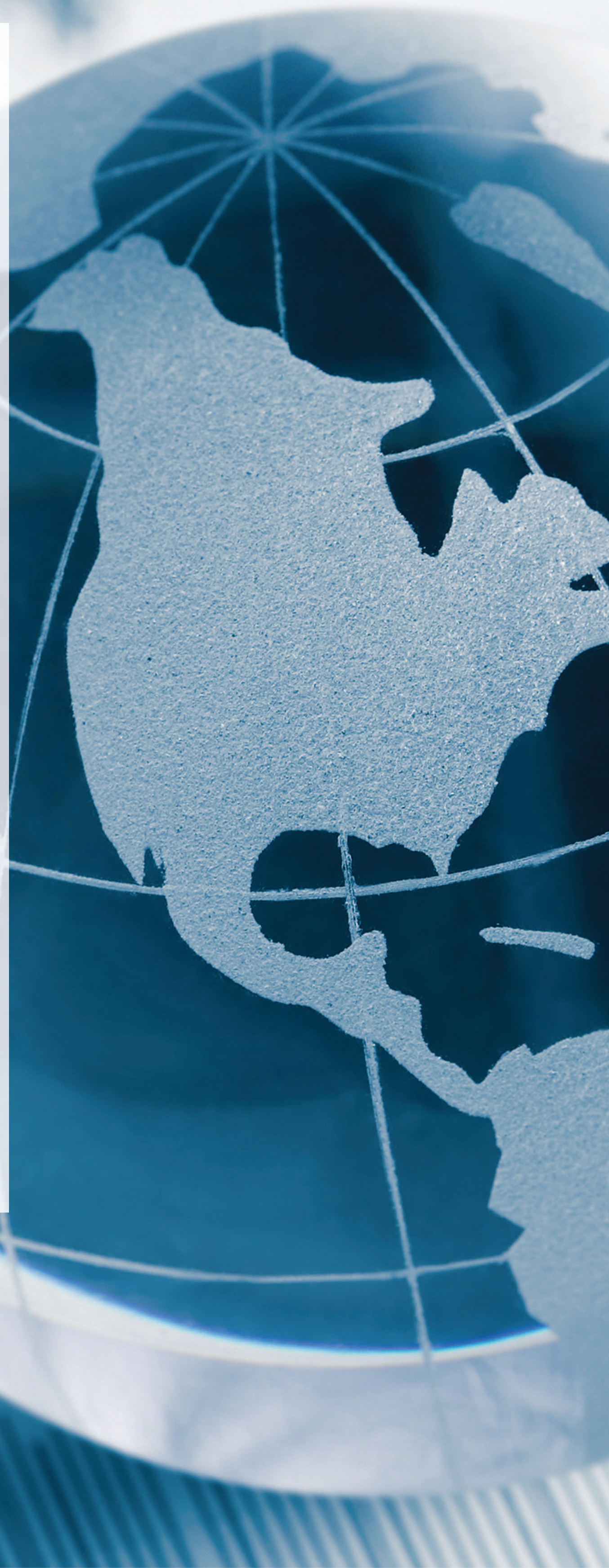
» Planning Services[1]
» Trust Services[2]
» Individual & Institutional Investment Consulting Services[3]
  - Portfolio & Institutional Analysis
  - Personal Investment Policy
  - Asset Allocation[4]
  - Investment Manager Recommendations
  - Portfolio Monitoring
  - Consolidated Reporting
  - Due Diligence
» Retirement Services
» Estate and Succession Strategies

[1] Advisory Services (i.e.: Planning Services) are offered by Oppenheimer & Co. Inc. or Oppenheimer Asset Management Inc.
[2] Trust Services are offered by Oppenheimer Trust Company of Delaware.
[3] Consulting Services are provided by the Consulting Group of Oppenheimer Asset Management Inc.
[4] The use of an asset allocation does not guarantee a gain nor protect against a loss.
[5] Alternative investments such as Hedge Funds and Fund of Funds are made available only to qualified investors and involve various degrees of risk. Specific standards must be met before investing; generally; individual investors must have a net worth of $2.0 million and entities must have assets of at least $5 million to invest.

Investment Products and Services

Delivering objective advice and providing access to a wide range of traditional and non-traditional investment products and services are the foundations of our business. Oppenheimer Financial Advisors work with clients to determine the appropriate approach for each client. Ranging from traditional investments, including equity and fixed income securities, to more specialized products, such as separately managed accounts and alternative investments such as hedge funds[5].

» Equity and Fixed Income Securities
» Equity Research
» Exchange Traded Funds
» Options
» Mutual Funds
» Hedge Funds[5]
» Portfolio Management
» Separate Account Management
» Restricted and Control Stock Strategies
» Hedging and Monetization Strategies
» Insurance and Annuities
» Retirement Plan Services
» Employee Stock Option Plans
» Employee Stock Purchase Plans
» Buybacks
» Deferred Compensation Plans
» Rule 10b5-1 Trading Plans
» Cash Management



Choice and access to high-quality Investment Managers enable Financial Advisors to dispense advice unique to each client's financial needs, goals and aspirations.

Oppenheimer Financial Advisors partner with the extensive resources of Oppenheimer Asset Management Inc. (OAM), a premier provider of strategic investment management. This team offers Oppenheimer's clients the ability to integrate traditional and non-traditional portfolios into unified comprehensive plans with ready access to highly-respected internal and external investment managers.

OAM provides comprehensive investment management services to support our clients' core investment strategies. OAM offers access to broad asset classes, from core to non-traditional strategies, provided through an array of vehicles including separate accounts, unified managed accounts, mutual funds, and alternative investments for qualified investors… all integrated into the same asset allocation program.

Asset Management

OAM provides professional money management through three integrated groups: the Consulting Group, Oppenheimer Investment Advisers (OIA) and the Alternative Investments Group.

The Consulting Group

There are thousands of available independent investment advisors and mutual funds. Yet only some of them meet the standards of the Oppenheimer Asset Management Consulting Group, and of those, still fewer are suitable for addressing the needs of specific investors.

The Consulting Group's selection process employs a rigorous due diligence process which includes extensive data gathering, on-site interviews, along with frequent communication, and ongoing qualitative and quantitative reviews.

The Consulting Group approves only those investment advisors and mutual funds with solid investment processes along with strong organizational structures. Further, to be considered, an advisor or fund must have a record of consistent performance and superior client service.

Alternative Investment Group

The Alternative Investments Group (AIG) offers qualified investors access to non-traditional strategies that may create opportunities not available from traditional investment platforms. Furthermore, some of these investments are exclusively available at Oppenheimer.

When used as a complement to traditional holdings, alternative investments have the potential to mitigate risk and strengthen a portfolio through diversification.

While alternative investments, such as hedge funds and private equity are subject to special risks and are not suitable for all investors, this asset class may be a valuable component of a well-balanced portfolio for eligible clients. Generally, alternative investments are available only to individual investors with net worth of $2.0 million or more, and entities with investable assets of at least $5 million.

Oppenheimer Investment Advisers

Investing with Oppenheimer Investment Advisers (OIA) provides access to a team of experienced professionals with a common risk-averse investment philosophy and an uncommon commitment to service.

OIA builds portfolios only after reaching a true understanding of a client's financial objective. By asking the right questions, OIA determines the most appropriate investment strategies.

OIA seeks:

» Long-term competitive risk-adjusted and after-tax performance

» Protection of principal during down markets through consistent investment process and rigorous sell discipline

» Asset allocation integrated with "style-pure" investment management

With deep industry experience and broad product capabilities, the Oppenheimer Capital Markets division is uniquely positioned to help clients achieve their strategic and financial goals through a variety of market conditions.

Clients have come to appreciate the depth of Capital Markets resources and experience in corporate and public finance, research, and fixed income and equity sales and trading as they work toward growing their businesses and building their communities. Oppenheimer Capital Markets professionals provide businesses, institutions, and high net-worth individuals with extraordinary research and order execution, as well as superior origination capabilities.

Capital Markets

Equity Research

Oppenheimer's objective and independent Equity Research serves as a valuable tool for both institutional and individual investors. Research analysts provide concise, thought-provoking, informative investment insight into more than 500 U.S. listed mid-cap and larger small-cap companies in the consumer products, business services, healthcare, financial services, industrial growth, technology, media, telecom, and energy sectors. In addition, the research team conducts numerous highly-regarded annual conferences, and more than 3,500 meetings between institutional investors and the management of more than 600 companies.

Sales & Trading

Oppenheimer's Sales & Trading professionals are committed to delivering knowledgeable ideas, skilled order execution, and superior client services for corporate, municipal and institutional clients. Focusing on a broad range of products, including corporate, government, high-yield, convertible and municipal debt, mortgage-backed and emerging market securities, equities, and derivatives, the division maximizes its in-depth understanding of market dynamics and opportunities, event-driven and merger arbitrage, and derivative strategies.

Investment Banking

Oppenheimer's Investment Banking Corporate Finance team advises privately-held and publicly-traded emerging growth and middle-market companies wishing to raise capital. With deep industry expertise and broad product capabilities, the division's Investment Banking professionals are committed to providing advisory and capital markets services through a variety of market conditions. Bankers analyze each client's strategic and financial needs, examining both macro and micro viewpoints to identify creative, cost-effective, marketable strategies.

Public Finance

Oppenheimer's Public Finance bankers advise and raise capital for state and local governments, public agencies, private developers and other for- profit borrowers. Public Finance product groups include education (K-12, charter school and higher education), senior housing, healthcare, project finance, general municipal, and P3 (Public-Private Partnership) Investment Banking. This combination of industry and product groups permits Oppenheimer to deliver advice, strategies and capital with a universal banking approach to targeted clients through publicly offered and privately placed bond issues in both tax-exempt and taxable markets. In addition, the group assists its clients by developing and executing capital financing plans that leverage Oppenheimer's strong national institutional and retail securities platforms.

Oppenheimer & Co. Inc.
85 Broad Street
New York, NY 10004

(800) 221-5588
(212) 668-8000

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For further information about the products/programs available and their suitability for your portfolio, please contact your Oppenheimer Financial Advisor. Any discussion of securities, including any hedge funds or other alternative investments, should not be construed as a recommendation or an offer or solicitation to buy or sell interest in any such securities. Securities products offered or sold by Oppenheimer will not be endorsed or guaranteed by Oppenheimer and will be subject to investment risks, including the possible loss of principal invested. Alternative investments are made available only to qualified investors and involve varying degrees of risk.

If you select one or more of the advisory services (i.e.: Planning Services) offered by Oppenheimer & Co. Inc. or its affiliate Oppenheimer Asset Management Inc., we will be acting in an advisory capacity. If you ask us to effect securities transactions for you, we will be acting as a broker-dealer. Please see the Oppenheimer & Co. Inc. website, www.opco.com, or call the branch manager of the office that services your account for further information regarding the differences between brokerage and advisory products and services.

Neither Oppenheimer, OAM nor the Oppenheimer Trust Company of Delaware provide legal or tax advice. However, your Oppenheimer Financial Advisor will work with clients, their attorneys and their tax professionals to help ensure all of their needs are met and properly executed.