

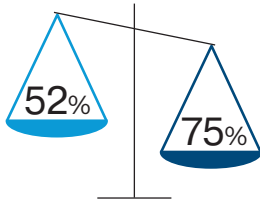


OppenheimerFunds®
The Right Way
to Invest

10 Reasons to Consider Investing in International Equities

The case for international equities isn't a "why now?" argument, it's timeless.

1 Many Investors' Portfolios Are Biased Toward Domestic Equities



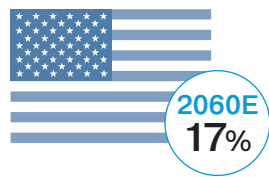
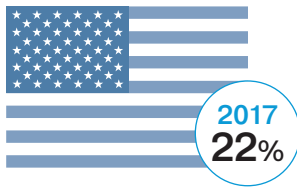
U.S. stocks are 52% of global equity market cap
BUT
Make up 75% of **U.S. retail investors'** equity portfolios¹

2 A Bigger Opportunity Set

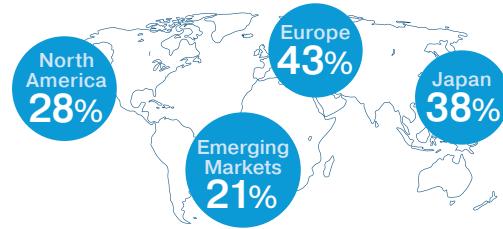
76%

The percentage of the world's companies with **\$1B or more in market cap located outside of the U.S.**²

3 U.S. Share of World GDP Is Small—and Expected to Get Smaller³



4 Companies Are Becoming More Global



Percentage of revenues from outside of home region for **MSCI ACWI companies.**⁴

5 The Best Performing Market Each Year Is Typically Outside of the U.S.

Zero

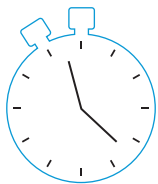
The number of times the **U.S. stock market** has been the best performing market in the world over the last 25 years.⁵

6 Performance Leadership of U.S. or International Market Outperformance Typically Runs in Cycles

12

The number of **alternating leadership cycles** in the performance of international equities relative to U.S. equities since 1971, as measured by the **MSCI EAFE Index** and **S&P 500 Index**, respectively, with periods of leadership often lasting years.⁶

7 Timing the Market Is Difficult

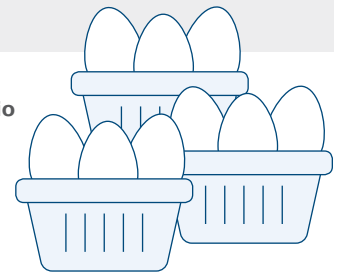


When looking at the annualized performance of the **MSCI EAFE Index** since its inception, missing only the six best months cost investors nearly

2% Per Year⁷

8 Diversification

Decades of academic research supports **diversifying a portfolio across different asset classes** to reduce risk and potentially enhance returns.



9 Americans Increasingly Consume Foreign Goods⁸

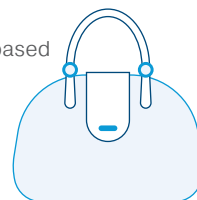
Consumption is a large liability for investors. The consumption of foreign goods as a percentage of total goods consumed is large, and will likely get larger. Owning foreign equities is a great way to protect against this liability.



Average Imported Goods % Goods Consumed by Decade			
1980s	1990s	2000s	2010s*
31%	39%	53%	59%

10 Direct Exposure to Structural Growth Opportunities Not Found in the U.S.

Top luxury brands are based in **Europe.**



Virtually all global branded alcohol companies are **domiciled outside of the U.S.**