

# Oppenheimer International Bond Fund - Class R

**Category**  
World Bond

## Investment Objective & Strategy

### From the investment's prospectus

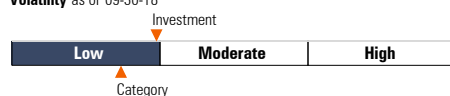
The investment seeks total return.

The fund normally invests at least 80% of its net assets in debt securities. It typically invests in at least three countries other than the United States. The fund invests in debt securities of issuers in both developed and emerging markets throughout the world. It invests mainly in debt securities of foreign government and corporate issuers. The fund may buy securities issued by companies of any size or market capitalization range and at times might emphasize securities of issuers in a particular capitalization range. It is non-diversified.

Past name(s) : Oppenheimer International Bond N.

## Volatility and Risk

### Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	6.27	2.36	1.26
3 Yr Beta	0.93	—	0.95

## Principal Risks

Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Nondiversification, Market/Market Volatility, High-Yield Securities, Underlying Fund/Fund of Funds, Derivatives, Fixed-Income Securities, Sovereign Debt, Regulation/Government Intervention, Management, Small Cap, Mid-Cap

## Important Information

**Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

Composition as of 08-31-18	% Net
U.S. Stocks	0.0
Non-U.S. Stocks	-0.5
Bonds	88.7
Cash	3.3
Other	8.5
<b>Total</b>	<b>100.0</b>

Top 10 Holdings as of 08-31-18	% Assets
Oppenheimer Institutional Govt MM E	6.67
Portugal (Republic Of) 2.88% 10-15-25	3.29
Mexico (United Mexican States) 8.5% 12-13-18	3.09
United Kingdom of Great Britain a 3.25% 01-22-44	2.97
Greece (Republic Of) 3.9% 01-30-33	2.34
International Bond (Cayman)	2.22
Mexico (United Mexican States) 8% 12-07-23	2.20
Canada Housing Trust No.1 2.35% 06-15-23	1.84
Mexico (United Mexican States) 4% 06-13-19	1.72
Brazil (Federative Republic) 10% 01-01-21	1.63

## Operations

Gross Prosp Exp Ratio	1.27% of fund assets
Net Prosp Exp Ratio	1.25% of fund assets
Management Fee	0.54%
12b-1 Fee	0.50%
Other Fee	0.00%
Miscellaneous Fee(s)	0.23%
Fund Inception Date	03-01-01
Total Fund Assets (\$mil)	5,472.0
Annual Turnover Ratio %	96.00
Fund Family Name	OppenheimerFunds

## Morningstar Fixed Income Style Box™ as of 08-31-18

Avg Eff Duration	3.70
Avg Eff Maturity	6.98

The style box shows the fund is positioned in the 'Mod' column and 'Low' row.

## Morningstar F-I Sectors as of 08-31-18

Sector	% Fund
Government	60.42
Corporate	23.24
Securitized	5.71
Municipal	0.00
Cash/Cash Equivalents	10.22
Other	0.41

## Credit Analysis: % Bonds as of 08-31-18

AAA	17	BB	21
AA	3	B	11
A	13	Below B	2
BBB	26	Not Rated	7

## Waiver Data

Type	Exp. Date	%	
Expense Ratio	Contractual	01-26-19	0.02

## Portfolio Manager(s)

Hemant Bajjal. Since 2013.  
Christopher (Chris) Kelly, CFA. Since 2015.

Advisor	OFI Global Asset Management, Inc.
Subadvisor	OppenheimerFunds Inc

## Notes

"Management Fees" reflects the gross management fee paid by the Fund and the gross management fee of the Subsidiary for the Fund's most recent fiscal year. After discussions with the Fund's Board, the Manager has contractually agreed to waive fees and/or reimburse Fund expenses in an amount equal to the indirect management fees incurred through the Fund's investments in funds managed by the Manager or its affiliates. This fee waiver and/or expense reimbursement may not be amended or withdrawn for one year from the date of the prospectus, unless approved by the Board. The Manager has also contractually agreed to waive the management fee it receives from the Fund in an amount equal to the management fee it receives from the Subsidiary. This undertaking will continue to be in effect for so long as the Fund invests in the Subsidiary and may not be terminated unless approved by the Fund's Board.