

Oppenheimer Main Street Small Cap Fund/VA®

Category
Small Blend

Investment Objective & Strategy

The investment seeks capital appreciation.

The fund will invest at least 80% of its net assets, including any borrowings for investment purposes, in securities of "small-cap" companies. The fund's manager considers small-cap companies to be those having a market capitalization in the range of the Russell 2000® Index. Although the fund mainly invests in U.S. companies, it can invest in securities issued by companies or governments in any country. The fund primarily invests in common stock but may also invest in other types of securities that are consistent with its investment objective.

Past name(s) : Oppenheimer Main St Sm & Mid Cap VA.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	12.13	1.32	0.96
3 Yr Beta	0.94	—	0.95

Principal Risks

Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Quantitative Investing, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Management, Small 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



Top 10 Holdings as of 08-31-18

Top 10 Holdings	% Assets
Korn/Ferry International	2.49
ASGN Inc	2.20
CACI International Inc Class A	2.09
Oppenheimer Institutional Govt MM E	1.85
Group 1 Automotive Inc	1.83
Amedisys Inc	1.81
Renewable Energy Group Inc	1.72
Mator Resources Co	1.67
Zynga Inc Class A	1.65
Children's Place Inc	1.62

Morningstar Style Box™ as of 08-31-18

Style Box	% Mkt Cap
Value Blend Growth	0.00
Large	0.00
Mid	38.93
Small	60.02
Micro	1.04

Morningstar Equity Sectors as of 08-31-18

Morningstar Equity Sectors	% Fund
Cyclical	38.34
Basic Materials	4.89
Consumer Cyclical	12.16
Financial Services	14.84
Real Estate	6.45
Sensitive	41.88
Communication Services	0.00
Energy	4.26
Industrials	19.32
Technology	18.30
Defensive	19.79
Consumer Defensive	2.37
Healthcare	13.41
Utilities	4.01

Operations

Gross Prosp Exp Ratio	0.82% of fund assets
Net Prosp Exp Ratio	0.80% of fund assets
Management Fee	0.68%
12b-1 Fee	—
Other Fee	0.01%
Miscellaneous Fee(s)	0.13%
Fund Inception Date	05-01-98
Total Fund Assets (\$mil)	1,087.9
Annual Turnover Ratio %	42.00
Fund Family Name	OppenheimerFunds

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	04-30-19	0.02

Portfolio Manager(s)

Matthew Ziehl, CFA. Since 2009.	
Adam Weiner. Since 2013.	
Advisor	OFI Global Asset Management, Inc.
Subadvisor	OppenheimerFunds Inc

Notes

After discussions with the Fund's Board, the Manager has contractually agreed to waive fees and/or reimburse the Fund for certain expenses in order to limit "Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement" (excluding any applicable dividend expense, taxes, interest and fees from borrowing, any subsidiary expenses, Acquired Fund Fees and Expenses, brokerage commissions, unusual and infrequent expenses and certain other Fund expenses) to annual rates of 0.80% as calculated on the daily net assets of the Fund. 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.