

METHODOLOGY BOOK FOR:

- **OFI REVENUE WEIGHTED
GLOBAL INDEX**
- **OFI REVENUE WEIGHTED
INTERNATIONAL INDEX**
- **OFI REVENUE WEIGHTED
EMERGING MARKETS INDEX**

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CONTENTS

- 1 Introduction 3
- 2 Index Construction Methodology 4
 - 2.1 Defining the Security Universe 4
 - 2.2 Security Weighting Scheme 4
- 3 Maintaining the Index 5
 - 3.1 Quarterly Index Reviews 5
 - 3.2 Ongoing Event Related Changes 5
- Appendix I: Definition of Security Trailing 12-Month Sales 7

1 INTRODUCTION

MSCI Indexes are constructed and maintained in accordance with the MSCI Global Investable Market Indexes (GIMI) Methodology and calculated as per the MSCI Index Calculation Methodology. This methodology book provides a description of the rules and guidelines followed by MSCI for the construction and maintenance of the OFI Revenue Weighted Global Index, OFI Revenue Weighted International Index and OFI Revenue Weighted Emerging Markets Index (herein, “OFI Revenue Weighted Indexes”) which aim to reflect the performance of OppenheimerFunds’ strategy.

2 INDEX CONSTRUCTION METHODOLOGY

2.1 DEFINING THE SECURITY UNIVERSE

The applicable universe includes all the existing constituents of an underlying MSCI Parent Index (herein, the “Parent Index”). This approach aims to provide an opportunity set with sufficient liquidity and capacity.

The OFI Revenue Weighted Indexes include all the constituents of their respective MSCI Parent Indexes, as shown in the table below, with the exception of those securities whose trailing 12-month sales is either undefined or zero. Please refer to Appendix I for definition of security trailing 12-month sales.

Index	Parent Index
OFI Revenue Weighted Global Index	MSCI ACWI Index
OFI Revenue Weighted International Index	MSCI EAFE Index
OFI Revenue Weighted Emerging Markets Index	MSCI EM Index

2.2 SECURITY WEIGHTING SCHEME

The included securities are assigned weights in proportion to trailing 12-month sales. For any security included in the parent index with a partial inclusion factor, its corresponding revenue is also adjusted by applying the same inclusion factor to its aggregate revenue.

Additionally, issuer weights are capped at 5%. At construction and at each rebalancing, if the weight of any issuer in the Indexes is greater than 5%, its weight will be capped at 5%. For the capped issuers, securities are weighted in proportion to their trailing 12-month sales. The weight of the uncapped securities will be increased in proportion to their weight prior to such capping. For more details on MSCI Capped Index Methodology, please refer to <https://www.msci.com/index-methodology>

3 MAINTAINING THE INDEX

3.1 QUARTERLY INDEX REVIEWS

The OFI Revenue Weighted Indexes are rebalanced on a quarterly basis, usually as of the close of the last business day of February, May, August and November to coincide with the Quarterly Index Reviews of the Parent Index. The pro forma Indexes are generally announced nine business days before the effective date.

3.2 ONGOING EVENT RELATED CHANGES

The general treatment of corporate events in the OFI Revenue Weighted Indexes aims to minimize turnover outside of Index Reviews. The methodology aims to appropriately represent an investor’s participation in an event based on relevant deal terms and pre-event weighting of the index constituents that are involved. Further, changes in index market capitalization that occur as a result of corporate event implementation will be offset by a corresponding change in the Variable Weighting Factor (VWF) of the constituent.

Additionally, if the frequency of Index Reviews in the Parent Index is greater than the frequency of Index Reviews in the OFI Revenue Weighted Indexes, the changes made to the Parent Index during intermediate Index Reviews will be neutralized in the OFI Revenue Weighted Indexes.

The following section briefly describes the treatment of common corporate events within the OFI Revenue Weighted Indexes.

No new securities will be added (except where noted below) to the Index between Index Reviews. Parent Index deletions will be reflected simultaneously.

EVENT TYPE

EVENT DETAILS

New additions to the Parent Index

A new security added to the parent index (such as IPO and other early inclusions) will not be added to the index.

Spin-Offs

All securities created as a result of the spin-off of an existing Index constituent will be added to the Index at the time of event implementation. Reevaluation for continued inclusion in the Index will occur at the subsequent Index Review.

Merger/Acquisition

For Mergers and Acquisitions, the acquirer's post event weight will account for the proportionate amount of shares involved in deal consideration, while cash proceeds will be invested across the Index.

If an existing Index constituent is acquired by a non-Index constituent, the existing constituent will be deleted from the Index and the acquiring non-constituent will not be added to the Index.

Changes in Security Characteristics

A security will continue to be an Index constituent if there are changes in characteristics (country, sector, size segment, etc.) Reevaluation for continued inclusion in the Index will occur at the subsequent Index Review.

Further detail and illustration regarding specific treatment of corporate events relevant to this Index can be found in the MSCI Corporate Events Methodology book under the sections detailing the treatment of events in Capped Weighted and Non-Market Capitalization Weighted indexes.

The MSCI Corporate Events methodology book is available at:
<https://www.msci.com/index-methodology>

APPENDIX I: DEFINITION OF SECURITY TRAILING 12-MONTH SALES

For more details on the MSCI definition of issuer sales, please refer to MSCI Fundamental Data Methodology at <https://www.msci.com/index-methodology>

For companies from the Financials sector, where MSCI does not report sales as per MSCI Fundamental Data Methodology, the total operating revenue of the company will be used as proxy for issuer sales. It largely includes interest and fees on loans, interest on bank deposits, income from trading accounts, foreign exchange income, investment securities gains/losses and commissions & fees.

Issuer sales per share is calculated from issuer sales using issuer number of shares taking into consideration all equity share classes from the issuer. Security sales are then computed using security number of shares and issuer sales per share. MSCI uses security sales as of the end of the month preceding the Index Reviews for the rebalancing of the OFI Revenue Weighted Indexes.

$$\text{Security Sales} = \text{Security Number of Shares} \times \frac{\text{Issuer Sales}}{\text{Issuer Number of Shares}}$$

The following sections have been modified since June 2017:

- Appendix II in the previous version of the methodology book describing the Corporate Events treatment has been deleted. The details on the Corporate Events treatment are now included in Section 3.2.
- Appendix I is updated to clarify the reference date for security sales

The following sections have been modified since August 2017:

Section 2.2: Security Weighting Scheme

- Clarification about the treatment of China A Stock Connect listings in Index.

The following sections have been modified since May 2018:

Section 2.2: Security Weighting Scheme

- Clarification about the treatment of all securities in the index included with a partial inclusion factor.

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