

# Oppenheimer Investment Management LLC

## Customer Relationship Summary

March 7, 2024

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### ITEM 1. INTRODUCTION.

Oppenheimer Investment Management LLC. ("OIM") is an investment adviser registered with the Securities and Exchange Commission ("SEC"). Brokerage and advisory services and fees differ and it is important for you to understand these differences. Free tools are available to help you at [Investor.gov/crs](https://investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing. This summary is provided, as required by SEC rules. Please review this summary, and the more detailed information you are provided carefully.

### ITEM 2. RELATIONSHIPS AND SERVICES.

What investment services and advice can you provide me? We are an investment adviser and provide discretionary and non-discretionary advisory services to retail investors. In discretionary accounts, we select investments for you. In non-discretionary accounts, we give advice but you decide what investments to make. OIM invests in fixed income securities. You can obtain additional information about our investment advisory services in our [advisory brochures](#).

Your account is monitored by your portfolio manager on an annual basis which is a standard service. We have account minimums. You can obtain additional information about our advisory services and the fees associated with them by clicking [here](#).

- Given my financial situation, should I choose an advisory service?
- Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications?
- What do these qualifications mean?

### ITEM 3. FEES, COSTS, AND STANDARD OF CONDUCT.

What fees will I pay?

We charge an ongoing fee at the end of each quarter based on the value of the cash and investments in your account. If your account is custodied at our affiliate Oppenheimer & Co. Inc. ("Oppenheimer"), Oppenheimer receives fees from banks that participate in the Advantage Bank Program which is a sweep vehicle for cash in your Account. The more assets in your advisory account, the more you will pay in fees. We have an incentive to encourage you to increase the assets in your account. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. You can obtain additional information about our fees and costs in our [advisory brochures](#). [Part 2A Brochure Item 5, page 4](#)

Help me understand how these fees and costs might affect my investments.

- If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?
- What are your legal obligations to me when acting as my investment adviser?
- How else does your firm make money and what conflicts of interest do you have?

**When we act as your investment adviser,** we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. When we act as your investment adviser, we are a fiduciary. Here are some examples to help you understand what this means.

- How might your conflicts of interest affect me and how will you address them? Client accounts that are custodied at Oppenheimer receive a fee from each deposit bank that participates in Oppenheimer's bank deposit program. You can obtain additional information about our conflicts of interest in our [advisory brochures](#) (Item 4 and Other Financial Activities)

### **How do your financial professionals make money?**

Your portfolio manager is compensated by a salary and discretionary bonus.

You can obtain additional information about our conflicts of interest in our [advisory brochures](#). [Part 2A Brochure Item 10, page 11](#)

### **ITEM 4. DISCIPLINARY HISTORY.**

- Do you or your financial professionals have legal or disciplinary history?  
YES. Visit [Investor.gov/crs](http://Investor.gov/crs) for a free search tool to research our firm and financial professionals.

Please ask your financial professional the following:

- As a financial professional, do you have any disciplinary history?
- For what type of conduct?

### **ITEM 5. ADDITIONAL INFORMATION.**

You can find additional information about your advisory services at [www.oppenheimer.com](http://www.oppenheimer.com). You can call (212) 667-4156 to request up to date information and a copy of the relationship summary. Please ask your financial professional the following:

- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?