



OAKTREE

**PRIVACY NOTICE FOR SEPARATELY MANAGED ACCOUNT CLIENTS,
INVESTORS IN OAKTREE'S INVESTMENT FUNDS AND
PERSONS CONNECTED WITH INVESTMENTS OF OAKTREE FUNDS**

Oaktree Capital Management, L.P., its corporate affiliates, and the investment funds under their management (the "Funds") (collectively referred to herein as "Oaktree," "we" or "our") are providing this privacy notice ("Notice") to you to satisfy disclosure and transparency requirements required under data protection and privacy regulations adopted by regulatory authorities in the jurisdictions in which Oaktree conducts business, including Regulation S-P, which implements the requirements of the Gramm-Leach Bliley Act with respect to financial institutions subject to the jurisdiction of the Securities and Exchange Commission, and (ii) Regulation (EU) 2016/679 (the General Data Protection Regulation) as it applies in the European Union and the United Kingdom. These regulations require that Oaktree (as a data controller) ensure that our clients, investors, and their proxies understand how we collect and process personal information about them and to whom we disclose and/or transfer such information. If you provide personal information to us about any person other than yourself, you must ensure that they understand how their information will be used, and that you have obtained their consent to, or are otherwise authorized to, provide their personal information to us.

COLLECTION OF PERSONAL INFORMATION

In connection with making available investment products and services to current and prospective clients and investors, as well as to fulfill regulatory requirements, we collect personal information directly from you as a managed account client or fund investor and/or the beneficial owners of your interests in the Funds ("beneficial owners"). In connection with investments made by our Funds (including portfolio companies, loan portfolios, properties and investments in other companies and businesses), we, or our appointed service providers, may collect personal information from you directly and from other third parties (for example from our business or operating partners, servicers, and other agents). Depending on the nature of your relationship with Oaktree, the personal information we collect and may have collected over the past twelve (12) months may include, but is not limited to, identifiers (such as name, address, email address and other contact details, date of birth and place of birth), characteristics of protected classifications under applicable law (such as nationality(ies)), employment information, details from passports or other government issued documents (including identifying numbers, country and date of issuance, and expiration date), social security number (where permitted), or other tax or national identification numbers (some of which may constitute sensitive person information in some jurisdictions), and commercial information (such as nature and extent of the interest in the Funds, account name, account number, financial institution, wire transfer instructions and other financial status (including source of funds), investor profile, and suitability information (including AML/KYC information) as required to determine eligibility to invest). We may also collect personal information, such as identifiers (name, address, email address and other contact details, date of birth and place of birth), commercial information (nature and extent of the interest in the Funds), social security number (where permitted) or other tax or national identification number of your individual representatives, proxies, underlying investors and/or beneficial owners, and control persons, where applicable (some of which may constitute sensitive personal information in some jurisdictions). You should also be aware that telephone conversations and electronic messages (e.g., SMS/MMS/iMessage text messages, WhatsApp, WeChat, etc.) with certain Oaktree staff members may be recorded.

In addition to above, if you are connected to the underlying investments of the Funds, the employment information we collect may include professional information, such as salary, the nature of your profession or

business and other remuneration details. Further, we may collect the amounts outstanding under a loan (or other financial instruments), and the previous performance of such loan as well as related documentation and correspondence, information relating to your financial circumstances such as your income, assets and liabilities, and sensitive information such as criminal records.

We, or our appointed service providers, may also collect certain Internet or other similar network activity information about you through the use of technology, such as cookies and tags, which compile information about your usage of data sites containing information and documents about the Funds (such as when you entered the site and which documents you have viewed and printed) and your interaction with marketing communication, electronic messages and emails we (or others on our behalf) send (for example, which links in an email you have clicked). For details on the information we collect via technology and cookies used on our website, see the section below entitled "Use of Technology and Cookies." If you are connected to the underlying investments of the Funds, we, or our appointed service providers, may also collect personal information, such as identifiers (name, address, email address and other contact details) of your individual representatives, where applicable (for instance, we may process information about your family, guarantors or sponsors in respect of personal guarantees or your tenant) through use of similar/same technology.

If you are resident in the People's Republic of China, some of this information constitutes sensitive personal information under Chinese data protection law (namely, national identification numbers and other identifying numbers, commercial information, salary and certain Internet or other similar network activity information about you through the use of technology, such as cookies and tags, which compile information about your usage of data sites) and, in this context, you understand and are aware that sensitive personal information is personal information that, if disclosed or used illegally, could easily lead to the infringement of a natural person's human dignity or the endangerment of the safety of his or her person or property.

We do not knowingly process any personal information about anyone under the age of 18.

In addition to collecting personal information directly from you or your beneficial owners, we collect personal information from other sources, as detailed further above and below.

SOURCES OF PERSONAL INFORMATION

If you are a current or prospective client or investor, we collect personal information directly from you through the following: (i) limited partnership subscription agreements and group trust participation agreements; (ii) information from your transactions and interactions with us, including through electronic communication, for which secure third party providers may have access to the content of such communication, and/or custodian banks and administrators; and (iii) forms or other documents prepared in the course of establishing and maintaining a relationship with us.

Third parties from whom we collect personal information about you include: (i) companies who maintain anti-money laundering and terrorism sanction screening and know your customer databases; (ii) publicly available sources of know your customer information, including those made available through the Internet and public registers; and (iii) third-parties acting on your behalf such as consultants, accountants, custodians, legal advisors proxies and other service providers or agents.

If you are a proxy on behalf of a client or investor, we may collect your personal information from (i) the current or prospective client or investor you act on behalf of, and (ii) third party institutions, such as banks, to verify certain information you have provided.

If you are an individual connected with the underlying investments of the Funds, we, or our appointed service providers, may collect personal information directly from you and through the following: (i) vendors or other

relevant parties connected with our investments during the acquisition process (including vendors of relevant assets, properties, investments, loan portfolios or other instruments during the acquisition process); (ii) our affiliates, agents and delegates (including special service providers and sub-service providers) and operating partners (including asset or property managers); (iii) professional advisers or third party financiers; and (iv) third parties acting on your behalf such as consultants, accountants, financial intermediaries, legal advisors and other agents.

We may also create new personal information through analysis, review, and interpretation of information we already hold.

USES OF PERSONAL INFORMATION

If you are a current or prospective client or investor, your personal information and/or information on your beneficial owners may be processed, where lawful and relevant under applicable law, on any of the following grounds: (i) in order to comply with our legal and regulatory obligations; (ii) because we need the information for reasons of substantial public interest; (iii) to protect your or someone else's vital interests; (iv) in order to perform our contract with you, or to take steps prior to entering into such contract; (v) because we have obtained your consent; and/or (vi) because we have a legitimate business interest in processing it, including for any of the following purposes (as applicable):

- maintaining the register of limited partners and participants in the Funds, including accurate and up-to-date information on beneficial owners of interests in the Funds;
- processing subscriptions, redemptions and transfers of interests in the Funds;
- processing distributions of income or capital from the Funds;
- complying with applicable anti-money laundering, anti-corruption and bribery, terrorism financing rules, sanctions, and the prevention and detection of crime or other applicable laws or regulations of jurisdictions in which Oaktree conducts business;
- filing information with legal or regulatory authorities in various jurisdictions;
- handling and resolving complaints or dealing with other client and investor inquiries;
- marketing investment management services as well as interests in the Funds and future Funds;
- exchanging mail correspondence or documentation which may involve providing your contact details to couriers and service providers in charge of the delivery service;
- contacting you to set up meetings and/or phone calls between you and your Oaktree business contact(s);
- providing appropriate management of the client and investor relationship and developing new investment products and services; or
- organizing, operating, and investing separately managed accounts and Funds including carrying out all customary operational, risk management, and supervisory functions.

If you are a resident of California, we process sensitive personal information for the following purposes:

- processing distributions of income or capital from the Funds;
- complying with applicable anti-money laundering, anti-corruption and bribery, terrorism financing rules, sanctions, and the prevention and detection of crime or other applicable laws or regulations of jurisdictions in which Oaktree conducts business; or
- filing information with legal or regulatory authorities in various jurisdictions.

Where required by applicable law, we will obtain your prior consent before using your personal information for direct marketing purposes and if you do not consent, we will not use your personal information for these purposes.

If you are a proxy on behalf of a client or investor, your personal information (which may include information which constitutes sensitive personal information in some jurisdictions) will be processed to enable you to act on behalf of the clients or investors you represent, including inputting information regarding such clients or investors on our systems. This processing is necessary: (a) for the performance of contract as detailed under (iv), and (b) based on our legitimate business interest in processing it as detailed under (vi) in the preceding paragraph.

If you are an individual connected with the underlying investments of the Funds, your personal information may be processed: (i) in order to comply with our legal and regulatory obligations; (ii) because we need the information in order to comply with our obligations under contract; and/or (iii) because we have a legitimate business interest in processing it, including for the following purposes (where relevant):

- managing our business;
- managing and administering our investment in your company and/or business and/or asset and/or any loan we have made to you in this respect (including your ability to repay the loan and to determine the appropriate strategy) and any related guarantee(s) or security including the collection of the debt owed by you;
- managing the properties owned or investments made by our Funds under management; and
- establishing the value of our assets and investments.

Where we are permitted to rely on legitimate business interests as the ground for processing your personal information or information on your beneficial owners, we will carry out an assessment to determine any conflicts between our interests and any rights in relation to the protection of your personal information that you may have, to the extent required by applicable laws.

USE OF TECHNOLOGY AND COOKIES

Where permitted, and in accordance with applicable law(s), we collect certain information about you through the use of cookies. Cookies are pieces of information, or files, placed on your device's disk that provide information including how and when pages on our website are accessed by users. To find out more about cookies please visit www.allaboutcookies.org.

In addition, we use cookies that are essential in order to enable you to move around our website and use its features. Without these necessary cookies, services you have asked for, such as remembering your login details, cannot be provided.

DISCLOSURE OF PERSONAL INFORMATION

We do not disclose any personal information about prospective, current or former clients, investors (or their respective proxies), and persons connected with underlying investments of the Funds to any third parties except: (i) to our affiliates and non-affiliated third parties that provide services to Oaktree and the Funds, as permitted by applicable law or regulation; and (ii) where required or authorized by law (e.g., filing information with regulatory authorities in various jurisdictions). We disclose and in the past twelve (12) months we may have disclosed personal information collected about you with affiliates and non-affiliated third parties such as:

- third parties acting on your behalf such as consultants, accountants, custodians, legal advisors and other service providers or agents;
- co-general partners of the Funds who provide investment management advice;
- custodian banks, prime brokers, administrators and other service providers who provide services to Oaktree or the Funds in order to fulfill the operations of its investment management services, operational, risk management and other supervisory functions and other services;
- lenders who provide loans to the Funds to facilitate the making of investments;
- counterparties to investment transactions engaged in by the Funds;
- consultants engaged to enhance and maintain portfolio management, accounting, and client relationship management systems, and to create and process client and investor reporting;
- vendors engaged to assist in the due diligence, validation and reporting in connection with tax and other regulatory reporting forms;
- third party service providers engaged to assist in know your customer and identity verification and anti-money laundering and terrorism screening;
- vendors engaged to assist in arranging Oaktree conferences, facilitating the distribution of legal documents and other Fund-related materials and marketing communications;
- combined marketing efforts, which could include sending marketing communications on our behalf, sending their own marketing communications and facilitating joint marketing activities;
- advisors who provide audit, financial, tax and legal advice to Oaktree, the Funds and other third-party experts (such as notaries);
- courier services or other package delivery services;
- governmental bodies, public registers and regulatory and tax authorities in various jurisdictions to comply with reporting and notification requirements;
- other parties to a merger, acquisition, reorganization, funding/investment round or similar transaction or proceeding involving Oaktree, or steps in contemplation of such activities;
- our consultants, agents, delegates (including special service providers and sub-service providers), operating partners, property or asset managers; and
- third-party financiers connected with a particular investment or property, other parties to a merger, acquisition, reorganization, funding/investment round or similar transaction or proceeding involving Oaktree, or steps in contemplation of such activities.

If you are a resident of California, we disclose and in the past twelve (12) months may have disclosed sensitive personal information with:

- third party service providers engaged to assist in know your customer and identity verification and anti-money laundering and terrorism screening; and
- governmental bodies, public registers as well as regulatory and tax authorities in various jurisdictions to comply with reporting and notification requirements.

Where permitted, Oaktree may also disclose your personal information, including sensitive and special category personal information, to other parties pursuant to your express consent, to fulfill your instructions, to comply with applicable laws and regulations or to fulfil other applicable legal or contractual requirements. If you are a proxy, we will also disclose your personal information to the client or investor you represent.

We do not collect, use, or disclose personal information, including sensitive and special category personal information, for purposes other than those specified in this Notice. Further, we only use and disclose sensitive and special category personal information for purposes permitted by applicable law, or otherwise with your consent. Oaktree does not, has not in the past twelve (12) months and will not, “sell” or “share” (as these

terms are defined in the California Consumer Privacy Act, as amended by the California Privacy Rights Act, and all implementing regulations thereto (“CCPA”), personal information collected about you.

SECURITY OF PERSONAL INFORMATION

We limit access to personal information about you to those employees, agents and other parties who need to know the information to enable Oaktree to provide relevant investment products or services to you, as well as to satisfy regulatory and/or legal obligations. We maintain physical, electronic, and procedural safeguards that comply with applicable statutory and legislative requirements to adequately secure your personal information.

TRANSFER OF PERSONAL INFORMATION

Your personal information may be transferred to or disclosed to entities in countries where data protection laws might not exist or be of a lower standard than in Europe, the United Kingdom, the Cayman Islands, or your home country (if different). This includes the transfer of personal information among Oaktree affiliated entities. As at the date of this Notice, Oaktree has affiliates within the United Kingdom and the EEA as well as affiliates in the United States, Dubai, Hong Kong, China, Japan, Singapore, South Korea, India, Australia and Switzerland. We may also disclose your personal information with third parties located in the same jurisdictions as the Oaktree entities and jurisdictions in which our Funds are domiciled (such as the Cayman Islands) as well as other jurisdictions, and information may be stored and processed manually and electronically through global systems and tools for the purposes outlined in this Notice. For example, we may disclose your personal information to our legal advisers and lenders. For information on your rights, including the right to object to the processing/transfer of your personal information, please see “Your Rights” section below.

When transferring personal information outside the EEA, the UK or the Cayman Islands, we seek to comply with the EU General Data Protection Regulation and the UK General Data Protection Regulation by using the appropriate Standard Contractual Clauses or by adopting other means to ensure that adequate safeguards are applied (including, where relevant, transfers to a recipient with an appropriate arrangements in compliance with obligations in the Cayman Islands). We also seek to comply with any other data transfer requirements that apply in other countries where we operate, which may include requesting your consent to such transfers.

If you would like more information on how we comply with transfer requirements, contact the relevant regional client services email address detailed on Annex 1. If you are an individual connected with underlying investments of the Funds, please contact Oaktree’s Data Privacy Team at DataPrivacyTeam@oaktreecapital.com.

RETENTION OF PERSONAL INFORMATION

We will retain your personal information only for as long as you maintain your account or as long as we consider necessary in connection with the purposes set out in this Notice, unless applicable law or regulations require or permit a longer retention period, as described further in our document retention policies. In addition, we may retain your personal information for the duration of any period necessary to establish, exercise or defend any legal rights.

Where we store telephone conversations and electronic messages, we do so in line with Oaktree’s policy governing records retention to which the firm is subject and as necessary to comply with legal requirements.

If you would like to find out more information on how long your data is retained, please contact us using the contact details set out further below.

YOUR RIGHTS

The rights described in this paragraph are applicable to you only if you reside in a jurisdiction where the provisions of such rights are required by the data protection and privacy laws and regulations of the governing regulatory authority. As such, where required by applicable law or regulation, you may ask the relevant Oaktree entity for information about our collection, use, and disclosure of your personal information (specifically the pieces of personal information collected, categories of personal information collected, categories of sources from whom the personal information is collected, the purpose for collecting the personal information, and the categories of third parties with whom we have disclosed the personal information), to correct it, to delete it, or to transfer it to you or another organization. You may also have rights to restrict the processing of your personal information, object to some processing and, where we have asked for your consent to process your personal information, to withdraw this consent, but if you do so, it will not affect the lawfulness of any of our processing of your personal information before you withdrew your consent. You may also have the right to lodge a complaint with your data protection supervisory authority. You have rights to object to direct marketing at any time, which you may do by using any opt-out function given in our emails to you, by emailing the relevant regional client services contacts given below or by getting in touch with your usual local Oaktree contact. You may also have the right under applicable laws to be free from discrimination for exercising any or some of the rights above, as well as the right to nominate another person to act on your behalf in exercising your data rights in the event of your death or incapacity. You may also have the right to obtain a copy of this Notice in another language.

You should also be aware that these rights may be limited (for example, where we are required by law to collect and process your personal information, or where we are permitted by law to deny your request to delete certain information we hold about you). Where we are not able to fulfill a request you make regarding the rights associated with our processing of your personal information because your rights are limited, we will inform you of the reasons why when responding.

Where we need to collect personal information by law, in order to process your instructions or to perform a contract and you do not provide such information when requested, we may not be able to carry out your instructions and/or enter into, perform and/or continue with the contract. In particular, where we must collect and process personal information in order to comply with applicable law or enter into and perform services under an agreement with you, if you or your beneficial owners do not provide the personal information, we may not be able to enter into the agreement or provide services as contemplated by any agreement we have in place and you or your beneficial owners may be exposed to criminal sanctions where the personal information is required to satisfy a Fund's filing obligation with a regulatory authority. In other cases, the provision of data may be optional.

Should you have any questions or requests in relation to your rights, refer to the relevant regional client services email address detailed in Annex 1. Where relevant, you may exercise your data rights by using our webform made available via www.oaktreecapital.com, or by calling us using a toll-free number 1-877-481-0949. If you are an individual connected with underlying investments of the Funds, please contact Oaktree's Data Privacy Team at DataPrivacyTeam@oaktreecapital.com or by calling us using a toll-free number 1-877-481-0949. We will attempt to handle all requests at the earliest opportunity. We may need to collect information from you to verify your identity, such as your email address, government issued ID or date of birth, before providing a substantive response to the request. You may designate, in writing or through a power of attorney document, an authorized agent to make requests on your behalf to exercise your rights. Before accepting such a request from an agent, we will require that the agent provide proof you have authorized them to act on your behalf, and we may need you to verify your identity directly with us. In addition, you have the right under certain data protection laws to complain to competent data protection authorities.

UPDATES TO THIS PRIVACY NOTICE

This notice may be updated periodically to reflect changes in law, or in our data protection and privacy practices. We will distribute any material updates to you and indicate below the date of the most recent update to this Notice.

For more information on who is considered the data controller in connection with the collection of your personal information or if you have any other queries relating to this Notice, contact us using the relevant regional client services email address detailed on Annex 1 or contact your local client services representative directly. If you are an individual connected with underlying investments of the Funds, please contact Oaktree's Data Privacy Team at DataPrivacyTeam@oaktreecapital.com.

Dated: April 2025

ANNEX 1: OAKTREE ENTITIES*

Oaktree Capital Management, L.P. 333 South Grand Avenue 28th Floor Los Angeles, CA 90071 Tel: +1 213 830-6300	OCM Investments, LLC 333 South Grand Avenue 28th Floor Los Angeles, CA 90071 Tel: +1 213 830-6300	Oaktree Fund Advisors, LLC 333 South Grand Avenue 28th Floor Los Angeles, CA 90071 Tel: +1 213 830-6300	Oaktree Capital Management (UK) LLP Verde, 10 Bressenden Place London, SW1E 5DH, United Kingdom Tel: +44 20 7201-4600
Oaktree Capital Management (Europe) LLP Verde, 10 Bressenden Place London, SW1E 5DH United Kingdom Tel: +44 20 7201-4600	Oaktree Capital Management (International) Limited Verde, 10 Bressenden Place London, SW1E 5DH United Kingdom Tel: +44 20 7201-4600	LFE European Asset Management S.à.r.l. 31 Avenue Monterey L-2163 Luxembourg Grand Duchy of Luxembourg Tel: +352 26 63 25 47 24	Oaktree Luxembourg CoopSA 26A, boulevard Royal, 7th Floor L-2449 Luxembourg Grand Duchy of Luxembourg Tel: +352 26 63 25 47 24
Oaktree Capital Management (Dubai) Limited Office 29-02, Level 29 ICD Brookfield Place, Dubai International Financial Centre Dubai, United Arab Emirates Tel: +971 481-89600	OCM Netherlands Opportunities Cooperatief U.A. and OCM Netherlands Global Opportunities Cooperatief U.A. Barbara Strozilaan 201, 1083 HN Amsterdam, The Netherlands Tel: +31 20 579-2128	Oaktree Capital Ireland Limited 2nd Floor 27 Merrion Square Dublin 2, Ireland Tel: +353 1 662-1301	LFE European Asset Management Switzerland GmbH Signature Bahnhofplatz Bahnhofplatz 8001 Zurich Tel: +352 26 63 25 47 24
LFE European Asset Management S.à r.l. French Branch 39 Rue de Courcelles 75008 Paris, France Tel: +33 7 89 01 86 98	Oaktree GMBH Frankfurter Welle An der Welle 3 9th Floor 60322 Frankfurt Am Main, Germany Tel: +49 69 244 339-3000	LFE European Asset Management S.à r.l. German Branch Frankfurter Welle, An der Welle 3, 9th Floor 60322 Frankfurt Am Main, Germany Tel: +49 69 244 339-3000	LFE European Asset Management S.à r.l. Sverige Filial Ostermalmstorg 1 Stockholm 114 42, Sweden Tel: +44 20 7201-4600
LFE European Asset Management, S.à r.l. Sucursal en España Calle Serrano, 21, 2A, 28001 Madrid, Spain Tel: +352 26 63 25 47 24	Mendaza Hispania, S.L. Calle Serrano, 21, 2A, 28001 Madrid, Spain Tel: +44 20 7201-4600	Oaktree Capital (Seoul) Limited Suite 2203, 22/F Trade Tower 511 Yeongdong-daero, Gangnam-gu, Seoul 06164, Republic of Korea Tel: +82 2 2191-8000	Oaktree Capital (Hong Kong) Limited Suite 2001, 20/F Champion Tower 3 Garden Road Central, Hong Kong Tel: +852 3655-6800
Oaktree (Beijing) Investment Management Co., Ltd. Room 36, Level 28 China World Office 1, No. 1 Jianguomenwai Ave. Chaoyang District, Beijing 100004, China Tel: +86 10 6535-0208	Oaktree Overseas Investment Fund Management (Shanghai) Co., Ltd. Suite 833, Level 8 Shanghai International Finance Centre, Tower 2 No 8 Century Avenue, Pudong, Shanghai, PRC, 200120 Tel: +86 21 6062-7389	OCM India Services Private Limited 103B, 10th Floor, 3 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Tel: +91 22 6917-5600	Oaktree Japan, Inc. Marunouchi Building, 13 th Floor 2-4-1 Marunouchi, Chiyoda-ku Tokyo 100-6313, Japan Tel: +81 120-339-520
Oaktree Capital (Australia) Pty Limited Level 44, Suite 44.03 Governor Phillip Tower 1 Farrer Place Sydney, NSW 2000 Australia Tel: +612 8278-9248	Oaktree Capital Management Pte. Ltd. 80 Raffles Place #51-03 UOB Plaza 1 Singapore 048624 Tel: +65 6305-6550	OCM India GCC Private Limited Level 15, Tower 30, RMZ Nexity, Inorbit Mall Road, HITEC City, Hyderabad, Telangana 500081 Tel: +91 40 6740-9003	OCM India IFSC Private Limited Ground Floor, Unit No.C_116, Plot T1&T4, Road 13,Block 11,Zone 1,Road 1A, SEZ GIFT, Gandhinagar, Gujarat- 382355 Tel: +44 20 7201-4600
Quercia Capital S.R.L. Roma (RM) Via Antonio Bertoloni 29 Cap 00197 Italy Tel: +44 20 7201-4600			

*For information related to the regulated status of Oaktree offices, please refer to www.oaktreecapital.com/contact-us.

Oaktree Client Services Contacts:

Americas
csus@oaktreecapital.com

Europe and Middle East
cslondon@oaktreecapital.com

Asia Pacific
csasia@oaktreecapital.com