OAKTREE

Key Information Document ("KID"):

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Oaktree Global High Yield Bond Fund

Product:	Ih EUR acc – Oaktree Global High Yield Bond Fund
Manufacturer:	FundRock Management Company S.A., Luxembourg
Product code:	LU0854925517
Website:	https://www.fundrock.com/
Contact:	+352 27 1111

Commission de Surveillance du Secteur Financier ("CSSF") is responsible for supervising FundRock Management Company S.A., Luxembourg. This PRIIP is authorised in Luxembourg.
This key information document is valid as at 01 January 2023.

What is this product?

Type:

The Fund is a sub-fund of Oaktree (Lux.) Funds (the "SICAV"), an investment company with variable capital structured as an umbrella fund offering a range of sub-funds.

Term:

This product is not subject to any fixed term.

Objectives:

The investment objective of the Fund is to achieve superior risk-adjusted returns by investing primarily in corporate high yield bonds, emphasising North American and European issuers.

The Fund is actively managed with reference to a benchmark ICE BofAML Non-Financial Dev. Markets HY Constr. (TR). While the Fund has a reference benchmark, it is actively managed by implementing the investment philosophy and process described herein and has an ample degree of freedom to deviate from the benchmark.

The Fund will not purchase debt securities or obligations rated Caa1 or below by Moody's and CCC+ or below by S&P, or purchase comparable non-rated debt securities or obligations, if immediately after and as a result of such purchase more than 35% of its NAV would be invested in such debt securities or obligations. The Fund may invest up to 10% of its NAV in Distressed Securities.

The Fund may use derivatives for hedging purposes.

Intended retail investor:

The Fund may be appropriate for investors who want to invest in high yield bonds issued primarily by North American and European issuers. It is designed for long-term investors who understand and accept the risks of the Fund, and are able and prepared to sustain losses.

Depositary Bank

The Fund's Depositary Bank is State Street Bank International GmbH, Luxembourg Branch.

What are the risks and what could I get in return?

1	2	**3**	4	5	6	7

Lower risk — **Higher risk**

The risk indicator assumes you keep the product for a minimum of 3 Years. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as class 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the fund to pay you.

Be aware of currency risk. In certain jurisdictions you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The Fund's risk indicator does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. The fund will invest in and will actively trade securities and other financial instruments using strategies and investment techniques with significant risk characteristics, including risks arising from the volatility of the global equity, currency, and fixed income markets, the risks of leverage, the potential illiquidity of derivative instruments and other portfolio investments and the risk of loss from counterparty defaults. Please refer to the Fund's Prospectus for a detailed description of each risk factor.

This product does not include any protection from future market performance so you could incur significant losses.

If we are not able to pay you what is owed, you could incur significant losses.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the fund completed where applicable by that of its reference framework over the last 10 years. Markets could develop very differently in the future.

Recommended minimum holding period: 3 Years **Investment 10 000 EUR**			
Survival Scenarios **Minimum:**		**1 Year**	**3 Years** **(recommended holding period)**
Stress scenario	**What you might get back after costs**	4 650 EUR	**6 030 EUR**
	Average return each year	- 53.48 %	- 15.49 %
Unfavourable scenario	**What you might get back after costs**	8 470 EUR	**8 800 EUR**
	Average return each year	- 15.32%	- 4.17%
Moderate scenario	**What you might get back after costs**	10 220 EUR	**10 800 EUR**
	Average return each year	2.22%	2.6%
Favourable scenario	**What you might get back after costs**	12 020 EUR	**11 800 EUR**
	Average return each year	20.2%	5.69%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor / and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: This type of scenario occurred for an investment between 01/2022 and 12/2022.

Moderate: This type of scenario occurred for an investment between 10/2016 and 09/2019.

Favourable: This type of scenario occurred for an investment between 01/2019 and 12/2021.

What happens if FundRock Management Company S.A., Luxembourg is unable to pay out?

In the event of the insolvency of FundRock Management Company S.A. the Fund's assets will not be affected as the manufacturer of this product does not hold assets of the Fund. The assets of the Fund are held in safekeeping by its Depositary, State Street Bank International GmbH, Luxembourg Branch in line with applicable regulations. In the event of the Depositary's insolvency, the Fund may suffer a financial loss, however, this risk is mitigated to a certain extent by the fact the Depositary is required by law to segregate its own assets from the assets of the Fund. There is no investor compensation or guarantee scheme in place which may offset, all or part, of this loss.

What are the costs?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and should show you the impact that all costs will have on your investment over time.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods: We have assumed:

• In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
• EUR 10 000 is invested.

Investment 10 000 EUR	**If you exit after 1 Year**	**If you exit after 3 Years**
Total costs	103 EUR	**337 EUR**
Annual Cost Impact*	1.03 %	1.06 %

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.65% before costs and 2.60% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 Year
Entry costs	We do not charge an entry fee for this product.	N/A
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	N/A
Ongoing costs		
Management fees and other administrative or operating costs	0.66% of the value of your investment per year. This is an estimate based on actual costs over the last year.	66 EUR
Portfolio transaction costs	0.36% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	36 EUR
Incidental costs taken under specific conditions		
Performance Fee	There is no performance fee for this product.	N/A

How long should I hold it and can I take money out early?

Recommended minimum holding period: 3 Years

This product may not be appropriate for investors who plan to withdraw their money before the end of the recommended holding period. The recommended holding period is an estimate and must not be considered as a guarantee or an indication of future performance. Shares in this product may be redeemed without any penalty charge levied by the product manufacturer subject to the limitations set out in the Prospectus.

How can I complain?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Oaktree Capital Management (UK) LLP Verde
10 Bressenden Place
London SW1E 5DH
United Kingdom.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

Website: https://www.oaktreesicav.com/home
E-mail: OaktreeLuxFunds@oaktreecapital.com

Other relevant information

Further information about Oaktree (Lux.) Funds (the "SICAV"), its sub-funds, its prospectus and its latest annual and semi-annual report may be obtained free of charge, in English, from FundRock Management Company S.A., Luxembourg, the appointed distributors or online at www.fundinfo.com. This key information document relates to a sub-fund forming part of the SICAV. The prospectus and the periodic reports are prepared for the entire SICAV which serves as the umbrella fund for the Fund and the other subfunds. The assets and liabilities of each sub-fund are segregated, which means that no individual sub-fund will be liable with its assets for liabilities of another sub-fund within the SICAV. Details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including a description of the global compensation committee are available on https://www.fundrock.com/remuneration-policy/ and will be made available to investors free of charge upon request.

The latest prices of the shares are available on www.fundinfo.com.

The past performances of this product can be found here https://api.kneip.com/v1/documentdata/permalinks/KPP_LU0854925517_en_CH.pdf. Please note that past performance is not indicative of future performance. It cannot provide a guarantee of returns that you will receive in the future.

The previous scenarios document for this product can be found here https://api.kneip.com/v1/documentdata/permalinks/KMS_LU0854925517_en_CH.csv.

Past performance shows the fund's performance as the percentage loss or gain per year over the last 8 years.

Previous performance scenario calculations can be found at kneippriips.com or by following this link https://api.kneip.com/v1/documentdata/permalinks/KMS_LU0854925517_en_CH.csv.

The representative in Switzerland is Acolin Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich whilst the paying agent is NPB Neue Privat Bank AG, Limmatquai 1 / am Bellevue, P.O. Box, CH-8024 Zurich. Investors may obtain the prospectus, the key information document, a copy of the articles of association as well as annual and semi-annual reports free of charge from the representative in Switzerland.