



Oaktree European High Yield Bond Fund

Class IB

a subfund of Oaktree (Lux.) Funds

INVESTMENT POLICY

Oaktree's European high yield bond portfolios invest in bonds of European issuers and the euro-denominated bonds of non-European issuers. Oaktree's high yield bond portfolios do not invest in equity-like securities (such as convertibles and warrants) or emerging market debt, and are un-levered at the fund level. We approach high yield bond investing as long term lenders, not as traders or market timers. We have proven credit analysis methods, which emphasis fundamental, bottom-up investing. We have a disciplined review and control process to support our research efforts.

FUND FACTS

Fund manager	Oaktree Capital Management, L.P./ Shannon Ward, James Turner
Fund manager since	14 Jun. 2013 ¹⁾
Location	London
Fund domicile	Luxembourg
Fund currency	EUR
Close of financial year	30. Sep
Total net assets (in mil.)	60.89
Inception date	14 Jun. 2013 ¹⁾
Management fee in % p.a.	0.50
Benchmark (BM)	BofA ML Global Non-Financial HY European Issuers ex Russia (TR) (EUR-H)
Unit Class	Category IB (capital growth)
Unit class currency	EUR
ISIN	LU0931246770
Bloomberg ticker	OAEHIBE LX
Valor no.	21370510
Net asset value (NAV)	11.87
Min. Init. Investm. Amount (in mill.)	2
Redemptions	
EU taxation	In scope - tax

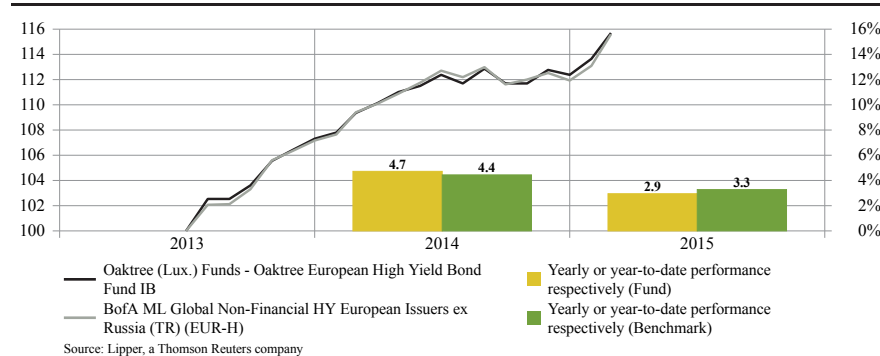
1) Oaktree has been running a European High Yield SICAV vehicle since 2003. Shannon Ward has been portfolio manager of this strategy since November 2011.

FUND STATISTICS

	1 year	3 years
Annualized volatility in %	2.83	-
Information ratio	0.13	-
Tracking Error (Ex post)	0.97	-
Maximum drawdown in %	-1.04	-

Maximum drawdown is the most negative cumulative return over a given time period.

NET PERFORMANCE IN EUR (REBASED TO 100) AND YEARLY PERFORMANCE ²⁾

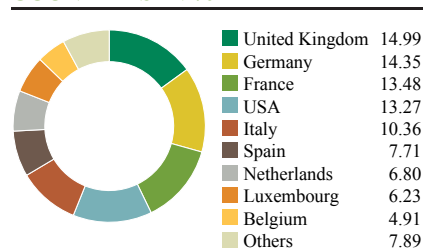


NET PERFORMANCE IN EUR ²⁾

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	1.80	2.59	2.95	5.79	-	-
Benchmark	2.22	2.73	3.28	5.66	-	-

²⁾ Historical performance indications and financial market scenarios are no guarantee for current or future performance. Performance indications do not consider commissions levied at subscription and/or redemption.

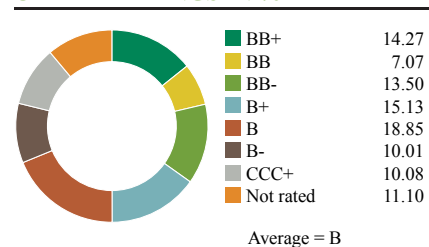
COUNTRIES IN %



DURATION AND YIELD

Gross portfolio yield in %	5.90
Average remaining term to maturity in years	14.57
Modified duration in years	2.94

CREDIT RATINGS IN %



TOP 10 HOLDINGS IN %

Position	as % of assets
Unitymedia Hessen GmbH & Co	2.79
Telecom Italia	2.76
Virgin Media Inc.	2.65
Wind Telecomunicazioni	2.61
Arcelormittal	2.39
Telefonica	2.31
Numericable	2.21
Finmeccanica	1.95
Schaeffler Holding GmbH & Co KG	1.93
Ontex	1.92
Total	23.52

NUMBER OF HOLDINGS

Fund	115
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Contact

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LEGAL INFORMATION

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Investment principal on bonds can be eroded depending on sale price or market price. In addition, there are bonds on which investment principal can be eroded due to changes in redemption amounts. Care is required when investing in such instruments.

Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund is domiciled in Luxembourg. The representative in Switzerland is ACOLIN Fund Services, Stadelhoferstrasse 18, CH-8001 Zürich. The paying agent in Switzerland is Credit Suisse AG, Zurich.

Subscriptions are only valid on the basis of the current sales prospectus, the bylaws and/or contractual terms and conditions and the most recent annual report (or semi-annual report, if more recent). The prospectus, the Key Investor Information Document (KIID), bylaws and/or the contractual terms and conditions and the annual and semi-annual reports are available free of charge from Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg, from Credit Suisse Funds AG, Zurich or from any branch of Credit Suisse AG in Switzerland as well as from the representative in Switzerland.

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