



OAKTREE

This document provides key investor information about the Oaktree Global High Yield Responsible Fund. It is not marketing material. The information is required by law to help investors understand the nature and the risks of investing in the Fund. You are advised to read it so you can make an informed decision about whether to invest.

Oaktree (Lux.) Funds - Oaktree Global High Yield Responsible Fund, I3 USD ACC,
a Share class of Oaktree (Lux.) Funds - Oaktree Global High Yield Responsible Fund
ISIN: LU2601084689
Management Company: FundRock Management Company S.A., Luxembourg.

OBJECTIVES AND INVESTMENT POLICY

The investment objective of the Fund is to earn an attractive total return through investment in high yield bonds while managing risk and promoting progress to a low carbon economy. To achieve this objective, the Fund will employ a research-intensive long-only strategy, investing in corporate high yield bonds, primarily from issuers organized in North America and Europe.

The Fund is actively managed with reference to the benchmark ICE BofA Non-Financial Developed Markets High Yield Constrained Index but additional or replacement index may be used from time to time. 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.

With the exception of non-core investments for certain specific purposes such as hedging and cash management, every investment will fit within at least one of three distinct avenues that have been identified by the Investment Manager as pathways to contributing to the Fund's sustainable investment objective. Investments will be in issuers:

- characterized by low-carbon intensity; or
- characterized by high-carbon intensity, but with credible decarbonization plans or receptive to the Investment Manager's engagement; or
- providing solutions that enable the mitigation of climate change

The Fund does not currently commit to alignment with the objectives of the Paris Agreement.

In order to comply with environmental, social and governance guidelines, the Fund will not invest directly or indirectly in securities of any one issuer in the following segments (according to the Bloomberg Industry Classification Systems definitions):

- Tobacco (consumer staples sector);
- Energy (with the exception of renewable energy); and
- Aerospace and Defence (industrials sector)

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.

Shares in the Fund may be redeemed on demand; dealing in shares takes place on each business day.

This Share Class does not make regular distributions.

RISK AND REWARD PROFILE



The Fund's risk and reward profile shows the variations in value an investment in this Fund would have undergone over the past five years, whereby simulated performance data is used in the case of missing history. The Fund's risk rating may change in the future. Please note, higher possible gains generally also mean higher possible losses. The lowest risk category does not mean that the Fund is risk free.

Why is the Fund in the specific category?

Equity prices mainly reflect the expected prospects of firms, as estimated by market participants. This estimation tends to fluctuate more strongly in times of higher uncertainty. Investments in bonds are affected by changes in interest rates, the size of the market segment, the currency allocation, the economic sector and the credit quality of the bonds. The Fund holds mainly short term investments. However, the Fund can be exposed to lower credit quality and currency risk. The Fund may have a low degree of issuer diversification which makes it more vulnerable.

Are there any other particular Risks?

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- **Credit risk:** Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments have considerable credit risk.
- **Counterparty risk:** Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default. The Fund will endeavour to mitigate this risk by the receipt of financial collateral given as guarantees.
- **Liquidity risk:** Assets cannot necessarily be sold at limited cost in an adequately short time frame. The Fund's investments can be prone to limited liquidity. The Fund will endeavour to mitigate this risk by various measures.
- **Operational risk:** Deficient processes, technical failures or catastrophic events may cause losses.
- **Political and Legal risks:** Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks.

CHARGES

Charges debited to investors are used to pay for the cost of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of the investment.

One-off charges taken before or after the investment	
Entry Charge	Not applicable
Exit Charge	Not applicable
Charges debited to the Fund over a year	
Ongoing Charges	0.43%
Charges debited to the Fund under certain specific conditions.	
Performance Fee	Not applicable

The **entry and exit** charges shown are the maximum figures that can be charged to the investor. Investors may obtain the fees effectively applied from their individual financial adviser or distributor.

The **ongoing charges** figure shown here is an estimate of the charges based on last year's expenses for an equivalent share class for the year ending December 31, 2022. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/ exit charge paid by the Fund when buying or selling shares/units in another collective investment undertaking.

For more information about charges, please refer to the "Company Charges" section and the relevant annex of the Fund's prospectus, which is available at www.fundinfo.com.

PAST PERFORMANCE

There is not enough historical data to provide investors with any useful indication of past performance.

The base currency of the Fund is USD.

The currency of the Share Class is USD.

PRACTICAL INFORMATION

Further 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 investor 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.

Price Publication

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

Conversion of units/shares

Investors may apply to convert part or all of their shares into shares of the same class of another subfund or into another class of the same or another subfund, provided that the conditions for accessing the relevant Share Class are fulfilled. For further information about how to convert shares and the applicable conversion charge, investors should refer to the prospectus (section on "Conversion of Shares").

Specific Fund Information

More share classes may be available for this Fund. For further details, investors should refer to the prospectus. For further information about the share classes that are marketed to the public in the investor's jurisdiction, investors should refer to www.fundinfo.com.

Depository Bank

State Street Bank International GmbH, Luxembourg Branch.

Tax Legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on the investor's country of residence, this might have an impact on the personal tax position of the investor. For further details, the investor should consult a tax adviser.

Liability Statement

FundRock Management Company S.A., Luxembourg, may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.

This Fund is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). FundRock Management Company S.A., Luxembourg, is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). This key investor information is accurate as at 28/02/2023.