

MND Holdings III Corp (Melissa & Doug)

Private/Sponsored | Specialty Retail¹



Deal Features

Security Type²	First Lien
Coupon³	SOFR+7.50%
Floor	Yes/2.00%
OID⁴	97.3%
Call Protection	Yes
Maturity	5 Years
Par Value	\$49.1M
Region	North America
Investment Date	May 2023

Business Description

- Melissa & Doug is a designer and manufacturer of educational toys for young children founded in 1988 by husband-and-wife co-founders, Melissa and Doug Bernstein
- The company is known for reimagining classic educational play patterns to promote creativity, imagination, and social connection through evergreen products

Sourcing Overview

- Oaktree sourced this opportunity directly from the sponsor

Transaction Highlights

- Oaktree provided the company with a \$250 million first lien term loan to refinance the company's existing debt, and a \$65 million revolving credit facility

The investment discussions presented herein represent Oaktree's views and are provided for illustrative purposes only. The investments are not representative of all Oaktree Strategic Credit Fund's investments and do not constitute investment advice or a recommendation of past investments. Past performance is not indicative of future results and there can be no assurance that Oaktree Strategic Credit Fund will achieve results comparable to those of Oaktree's other credit funds or be able to implement its strategy or achieve its investment objectives.

¹ Based on GICS industry classifications.

² The Fund invests in senior debt/unitranche debt which are senior in the capital structure or secured by company assets and prioritized for repayment in the case of bankruptcy, while junior debt (second lien and mezzanine) debts have a lower priority of repayment than do other senior, or higher-ranked debt.

³ Reflects coupon at time of issue. The London Interbank Offered Rate (LIBOR) is the basic rate of interest used in lending between banks on the London interbank market and is also used as a reference for setting the interest rate on other loans. The Secured Overnight Financing Rate (SOFR) is a broad measure of the cost of borrowing cash overnight collateralized by Treasury securities. SOFR is used as a reference rate to replace LIBOR. The Euro InterBank Offered Rate (EURIBOR) is a reference rate comprised of the average interest rate that eurozone banks use to lend to one another in euros on the inter-bank market. (SONIA) is an interest rate benchmark based on actual transactions and reflects the average of the interest rates that banks pay to borrow sterling overnight from other financial institutions and other institutional investors.

⁴ Original Issue Discount (OID) is a form of interest equal to the difference between a loan instrument's price at maturity and its price at the time of issuance.

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