

Oaktree Strategic Credit Fund

Private Credit Opportunities for the Income-Seeking Investor

Oaktree Strategic Credit Fund is a diversified portfolio of income-generating private credit opportunities and high-quality public debt seeking to provide these potential benefits:¹



**Stable Current Income
and Long-Term Capital
Appreciation Potential**



**'All Weather'
Flexibility**



**Diversified
Portfolio**



**Reduced Interest
Rate Sensitivity**

Oaktree Advantage²

Global Leader in Alternative Investing

Oaktree's global
AUM has grown to

\$203bn³

and includes over \$144 billion of credit
assets under management.

Competitive Private Credit Platform

66 private credit professionals
leverage the insights of

265+

credit investment professionals and
employ a highly selective approach.

Unwavering Focus on Risk Management

Oaktree's time-tested and unifying
investment philosophy spans

30+ Years

and emphasizes risk control
and consistency.

Terms of an Investment in Oaktree Strategic Credit Fund⁴

Structure	A non-diversified, non-traded, closed-end management investment company that has elected to be regulated as a business development company ("BDC") under the Investment Company Act of 1940
Portfolio	Target ~70% in private loans and up to 30% in discounted, high-quality public investments to enhance total return in times of significant market dislocation; at least 80% in credit investments
Minimum Investment	\$2,500
Suitability	Either (1) a gross annual income of at least \$70,000 and a net worth of at least \$70,000 or (2) a net worth of at least \$250,000. Certain states have additional suitability standards. Please see Oaktree Strategic Credit Fund's prospectus for more information.
NAV Frequency⁵	Monthly
Subscriptions⁶	Monthly
Distributions⁷	Monthly (not guaranteed, subject to board approval)
Liquidity⁸	Quarterly tender offers at current NAV, limited to 5% of common shares outstanding (either by number of shares or aggregate NAV), as of the previous calendar quarter. In addition, tender offers are subject to approval of the Board who may suspend or terminate the Share Repurchase Program if the Board believes it to be in the best interest of the Fund and its shareholders. Shares that have been outstanding for less than one year will be repurchased at 98% of NAV.
Management Fee	1.25% per annum on NAV
Incentive Fee	<ul style="list-style-type: none"> • 12.5% of net investment income, subject to 5% hurdle and catch-up (paid quarterly) • 12.5% of realized capital gains, net of realized and unrealized losses (paid annually)
Leverage	Target leverage of 0.85x to 1.0x debt-to-equity; 2.0x regulatory cap
Tax Reporting	Form 1099-DIV

Share Classes & Fee Structures

	Class S Shares	Class T Shares	Class D Shares	Class I Shares
Availability	Through transactional brokerage accounts	Through transactional brokerage accounts	Through transactional brokerage accounts and fee-based (wrap) programs, broker-dealers, registered investment advisers, and bank trust departments	Through fee-based (wrap) programs, broker-dealers, registered investment advisers, and bank trust departments
Maximum Upfront Sales Charge ⁹	3.50%	3.50% ¹²	1.50%	–
Maximum Early Repurchase Deduction ⁸	2.0%	2.0%	2.0%	2.0%
Ongoing Shareholder Servicing and/or Distribution Fee ¹⁰	0.85%	0.85%	0.25%	–
Minimum Initial Investment ¹¹	\$2,500	\$2,500	\$2,500	\$1,000,000

¹ Before investing, consider the Oaktree Strategic Credit Fund's investment objectives, risks, charges and expenses. Please read the prospectus carefully before investing.

² Oaktree Capital Management, L.P., is a leading global investment management firm headquartered in Los Angeles, California focused on less efficient markets and alternative investments and is an affiliate of Oaktree Strategic Credit Fund's investment adviser, Oaktree Fund Advisors, LLC (the "Adviser" and, collectively with its affiliates, "Oaktree").

³ As of March 31, 2025.

⁴ Terms summarized herein are for informational purposes and qualified in their entirety by the more detailed information set forth in Oaktree Strategic Credit Fund's prospectus. You should read the prospectus carefully prior to making an investment. The prospectus is available at www.brookfieldoaktree.com.

⁵ Oaktree Strategic Credit Fund intends to sell its common shares at a net offering price that it believes reflects the net asset value per share as determined in accordance with Oaktree Strategic Credit Fund's share pricing policy. Oaktree Strategic Credit Fund will modify its public offering price to the extent necessary to comply with the requirements of the Investment Company Act of 1940, including the requirement that Oaktree Strategic Credit Fund does not sell its common shares at a net offering price below its net asset value per share (unless Oaktree Strategic Credit Fund obtains the requisite approval from its shareholders). To the extent there is a possibility that Oaktree Strategic Credit Fund could sell shares of any class of its common shares at a price which, after deducting any upfront sales load, is below the then-current net asset value per share of the applicable class at the time at which the sale is made, the board of trustees or a committee thereof will elect to either (i) postpone the closing until such time that there is no longer the possibility of the occurrence of such event or (ii) determine the net asset value per share within two days prior to any such sale, in each case, to ensure that such sale will not be at a price which, after deducting any upfront sales load, is below the then-current net asset value per share of the applicable class.

⁶ Subscription orders for purchases will be accepted on the first day of each month. Subscription requests must be received at least five business days before the first day of each month and NAV will be available generally 20 business days after the effective date of the purchase. Because subscriptions must be submitted at least five business days prior to the first day of each month, investors will not know the NAV per share at which they will be subscribing at the time of subscription. See Oaktree Strategic Credit Fund's prospectus for more information.

⁷ There is no assurance Oaktree Strategic Credit Fund will pay distributions in any particular amount, if at all. Any distributions Oaktree Strategic Credit Fund make will be at the discretion of its board of trustees. Oaktree Strategic Credit Fund may fund any distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and Oaktree Strategic Credit Fund has no limits on the amounts it may

pay from such sources. Oaktree Strategic Credit Fund believes that the likelihood that it pays distributions from sources other than cash flow from operations will be higher in the early stages of the offering.

⁸ Liquidity is provided through Oaktree Strategic Credit Fund's share repurchase plan, which is subject to board discretion, has quarterly limits, and may be suspended.

⁹ No upfront sales load will be paid with respect to Class S shares, Class D shares or Class I shares, however, if you buy Class S shares or Class D shares through certain financial intermediaries, they may directly charge you transaction or other fees, including upfront placement fees or brokerage commissions, in such amount as they may determine, provided that selling agents limit such charges to a 1.5% cap on NAV for Class D shares and 3.5% cap on NAV for Class S shares. Selling agents will not charge such fees on Class I shares. For Class T shares, the 3.5% of NAV upfront sales load may include up to a maximum of 1.50% of NAV payable as a dealer fee, in which case a maximum of 2.00% of NAV would be payable as a selling commission. To the extent the dealer fee applicable to a sale of Class T shares is lower than 1.50%, the maximum amount payable as a selling commission would be correspondingly higher, subject to the total maximum upfront sales load of 3.50%. Please consult your selling agent for additional information.

¹⁰ Selling agents will not charge such fees on Class I shares. We will also pay the following shareholder servicing and/or distribution fees to the distribution manager, subject to Financial Industry Regulatory Authority, Inc. ("FINRA") limitations on underwriting compensation: (a) for Class S shares, a shareholder servicing and/or distribution fee equal to 0.85% per annum of the aggregate NAV as of the beginning of the first calendar day of the month for the Class S shares and (b) for Class D shares only, a shareholder servicing fee equal to 0.25% per annum of the aggregate NAV as of the beginning of the first calendar day of the month for the Class D shares, in each case, payable monthly.

¹¹ Select broker-dealers may have higher suitability, may not offer all share classes, or may offer shares at a higher minimum initial investment.

¹² Class T shares will be offered at a price per share equal to the NAV per share plus an upfront sales load of up to 3.5% of NAV per share that will be included in the offering price for the shares and will be reallocated (paid) by the Distribution Manager to participating brokers.

DISCLOSURES

Before investing, consider the Fund's investment objectives, risks, charges, and expenses. To obtain a prospectus, which contains this information, please download the prospectus from this www.brookfieldoaktree.com. Please read the prospectus carefully before investing.

Oaktree Fund Advisors, LLC (the "Adviser" and, collectively with its affiliates, referred as "Oaktree"). The words "we," "us," "our" and the "Fund" refer to Oaktree Strategic Credit Fund, together with its consolidated subsidiaries.

This sales and advertising literature is neither an offer to sell nor a solicitation of an offer to buy any securities. An offering is made only by the Fund's prospectus. This literature must be read in conjunction with the Fund's prospectus in order to fully understand all of the implications and risks of the offering of securities to which the prospectus relates. A copy of the Fund's prospectus must be made available to you in connection with any offering. Neither the Securities and Exchange Commission nor any other state securities regulator has approved or disapproved of our common shares, determined if the prospectus is truthful or complete, or passed on or endorsed the merits of the offering. Any representation to the contrary is a criminal offense.

RISK FACTORS

An investment in common shares (the "shares") of beneficial interest in Oaktree Strategic Credit Fund involves a high degree of risk. You should only purchase shares of Oaktree Strategic Credit Fund if you can afford to lose your complete investment. Prior to making an investment, you should read the prospectus, including the "Risk Factors" section therein, which contains a discussion of the risks and uncertainties that Oaktree Strategic Credit Fund believes are material to its business, operating results, prospects and financial condition. These risks include, but are not limited to, the following:

- Oaktree Strategic Credit Fund has only a limited prior operating history and there is no assurance that it will achieve its investment objective.
- This is a "blind pool" offering and thus you will not have the opportunity to evaluate Oaktree Strategic Credit Fund's investments before it makes them.
- You should not expect to be able to sell your shares regardless of how well Oaktree Strategic Credit Fund performs.
- You should consider that you may not have access to the money you invest for an extended period of time.
- Oaktree Strategic Credit Fund does not intend to list the shares on any securities exchange, and it does not expect a secondary market in the shares to develop prior to any listing.
- Because you may be unable to sell your shares, you will be unable to reduce your exposure in any market downturn.
- Oaktree Strategic Credit Fund has implemented a share repurchase program, but only a limited number of shares will be eligible for repurchase, and repurchases will be subject to available liquidity and other significant restrictions.
- An investment in the Fund's shares is not suitable for you if you need access to the money you invest. See "Suitability Standards" and "Share Repurchase Program" in the prospectus.
- Oaktree Strategic Credit Fund cannot guarantee that it will make distributions, and if it does, it may fund such distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and there are no limits on the amounts Oaktree Strategic Credit Fund may pay from such sources.
- Distributions may also be funded in significant part, directly or indirectly, from temporary waivers or expense reimbursements borne by Oaktree Fund Advisers, LLC (the "Adviser") or its affiliates and which may be subject to reimbursement to the Adviser or its affiliates. The repayment of any amounts owed to Oaktree Strategic Credit Fund's affiliates will reduce future distributions to which you would otherwise be entitled.
- Oaktree Strategic Credit Fund is using and expects to continue to use leverage, which will magnify the potential loss on amounts invested in it.
- Oaktree Strategic Credit Fund qualifies as an "emerging growth company" as defined in the Jumpstart Our Business Startups Act, which means that it is eligible to take advantage of certain exemptions from various reporting and disclosure requirements that are applicable to public companies that are not emerging growth companies, and Oaktree Strategic Credit Fund cannot be certain whether or not the reduced disclosure requirements applicable to emerging growth companies will make its shares less attractive to investors.

- Oaktree Strategic Credit Fund intends to invest in securities that are rated below investment grade by rating agencies or that would be rated below investment grade if they were rated. Below-investment-grade securities, which are often referred to as "junk," have predominantly speculative characteristics with respect to the issuer's capacity to pay interest and repay principal. They may also be illiquid and difficult to value.


FORWARD-LOOKING STATEMENTS

This term sheet contains forward-looking statements about Oaktree Strategic Credit Fund's business, including, in particular, statements about its plans, strategies and objectives. You can generally identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue" or other similar words. These statements include Oaktree Strategic Credit Fund's financial projections and estimates and their underlying assumptions, plans and objectives for future operations, including plans and objectives relating to future growth and availability of funds, and they are based on current expectations that involve numerous risks and uncertainties. Assumptions relating to these statements involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to accurately predict and most of which are beyond Oaktree Strategic Credit Fund's control. Although Oaktree Strategic Credit Fund believes the assumptions underlying the forward-looking statements, and the forward-looking statements themselves, are reasonable, any of the assumptions could be inaccurate and, therefore, there is no assurance that these forward-looking statements will prove to be accurate, and Oaktree Strategic Credit Fund's actual results, performance and achievements may be materially different from that expressed or implied by these forward-looking statements. In light of the significant uncertainties inherent in these forward-looking statements, the inclusion of this information should not be regarded as a representation by Oaktree Strategic Credit Fund or any person that Oaktree Strategic Credit Fund's objectives and plans, which it considers to be reasonable, will be achieved.

You should carefully review the "Risk Factors" section of the prospectus, and any updated risk factors included in Oaktree Strategic Credit Fund's periodic filings with the Securities and Exchange Commission (the "SEC"), which will be accessible on the SEC's website at www.sec.gov, for a discussion of the risks and uncertainties that Oaktree Strategic Credit Fund believes are material to its business, operating results, prospects and financial condition. These factors should not be construed as exhaustive, and they should be read in conjunction with the other cautionary statements that are included in this document (or the prospectus and other SEC filings). Except as otherwise required by federal securities laws, Oaktree Strategic Credit Fund does not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Brookfield Oaktree Wealth Solutions LLC (member FINRA/SIPC) is the distribution manager for the Oaktree Strategic Credit Fund offering.

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