BLUE OWL

Blue Owl
Technology Income Corp. (OTIC)

Formerly known as: Owl Rock Technology Income Corp. (ORTIC)

As of October 31, 2023

OTIC Risk Factors

An investment in Blue Owl Technology Income Corp. ("OTIC") is speculative and involves a high degree of risk, including the risk of a substantial loss of investment, as well as substantial fees and costs, all of which can impact an investor's return. The following are some of the risks involved in an investment in OTIC's common shares; however, an investor should carefully consider the fees and expenses and information found in the "Risk Factors" section of the OTIC prospectus before deciding to invest:

- You should not expect to be able to sell your shares regardless of how OTIC performs, and you should consider that you may not have access to the money you invest for an indefinite period of time. An investment in shares of OTIC's common stock is not suitable for you if you need access to the money you invest..
- OTIC does not intend to list its shares on any securities exchange and does not expect a secondary market in its shares to develop. As a result, you may be unable to reduce your exposure in any market downturn. If you are able to sell your shares before a liquidity event, if any, is completed, you will likely receive less than your purchase price.
- OTIC has implemented a share repurchase program pursuant to which it intends to conduct quarterly repurchases of a limited number of outstanding shares of its common stock. OTIC's board of directors has complete discretion to determine whether OTIC will engage in any share repurchase, and if so, the terms of such repurchase. OTIC's share repurchase program includes numerous restrictions that may limit your ability to sell your shares. As a result, share repurchases may not be available each month. While OTIC intends to continue to conduct quarterly tender offers as described above, it is not required to do so and may amend or suspend the share repurchase program at any time.
- Distributions on OTIC's common stock may exceed OTIC's taxable earnings and profits, particularly during the period before it has substantially invested the net proceeds from its public offering. Therefore, portions of the distributions that OTIC pays may represent a return of capital to you for U.S. federal tax purposes. A return of capital is a return of a portion of your original investment in shares of OTIC common stock. As a result, a return of capital will (i) lower your tax basis in your shares and thereby increase the amount of capital gain (or decrease the amount of capital loss) realized upon a subsequent sale or redemption of such shares, and (ii) reduce the amount of funds OTIC has for investment in portfolio companies. OTIC has not established any limit on the extent to which it may use sources other than cash flows from operations to fund distributions.
- Distributions may also be funded in significant part, directly or indirectly, from the deferral of certain investment advisory fees that may be subject to repayment to the Adviser and/or the reimbursement of certain operating expenses, that may be subject to repayment to the Adviser and its affiliates. Significant portions of distributions may not be based on investment performance. In the event distributions are funded from deferrals of fees and reimbursements by OTIC's affiliates, such funding may not continue in the future. If OTIC's affiliates do not agree to reimburse certain of its operating expenses, then significant portions of OTIC's distributions may come from sources other than cash flows from operations. The repayment of any amounts owed to OTIC's affiliates will reduce future distributions to which you would otherwise be entitled.
- The payment of fees and expenses will reduce the funds available for investment, the net income generated, the funds available for distribution and the book value of the common shares. In addition, the fees and expenses paid will require investors to achieve a higher total net return in order to recover their initial investment. Please see OTIC's prospectus for details regarding its fees and expenses.
- OTIC 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.
- The Adviser and its affiliates face a number of conflicts with respect to OTIC. Currently, the Adviser and its affiliates manage other investment entities, including Blue Owl Technology Finance Corp. (OTF) and Blue Owl Technology Finance Corp. II (OTF II) and are prohibited from raising money for and managing future investment entities that make the same types of investments as those OTIC targets. As a result, the time and resources that the Adviser devotes to OTIC may be diverted. In addition, OTIC may compete with any such investment entity also managed by the Adviser for the same investors and investment opportunities. Furthermore, the Adviser may face conflicts of interest with respect to services it may perform for companies in which OTIC invests as it may receive fees in connection with such services that may not be shared with OTIC.
- The incentive fee payable by OTIC to the Adviser may create an incentive for the Adviser to make investments on OTIC's behalf that are risky or more speculative than would be the case in the absence of such compensation arrangements. OTIC may be obligated to pay the Adviser incentive fees even if OTIC incurs a net loss due to a decline in the value of its portfolio and even if its earned interest income is not payable in cash.
- The information provided above is not directed at any particular investor or category of investors and is provided solely as general information about Blue Owl products and services to regulated financial intermediaries and to otherwise provide general investment education. No information contained herein should be regarded as a suggestion to engage in or refrain from any investment-related course of action as Blue Owl Securities LLC, its affiliates, and OTIC are not undertaking to provide impartial investment advice, act as an impartial adviser, or give advice in a fiduciary capacity with respect to the materials presented herein.

Blue Owl Technology Income Corp. overview

OTIC seeks to offer investors an efficient access point and risk-adjusted approach to technology investing

Blue Owl Technology Income Corp.

Seeks to provide investors attractive current income and the potential for capital appreciation by investing in established, high growth technology companies

Managed by Blue Owl's leading direct lending business, which has a proven track record of managing similar products

OTIC

Access

Offers individual investors access to:

- Blue Owl's award-winning institutional direct lending platform[1]
- Private technology companies otherwise inaccessible to the public

Differentiated returns

Flexible investment strategy seeks to deliver:

- Attractive current income via senior secured floating rate direct lending
- Upside potential by investing in hybrid securities of established and high-growth technology companies

Downside management

Seeks to mitigate investment risk by:

- Structuring loans that are senior in the capital structure with attractive loan-to-values
- Constructing a well diversified portfolio containing 1-2% position sizes

Past performance is not a guarantee of future results.
Diversification will not guarantee profitability or protection against loss. All investments are subject to risk, including the loss of the principal amount invested and volatility. An investment in OTIC is not intended to be a complete investment program.

1. Blue Owl's Credit platform, formerly known as Owl Rock, was named Private Credit Manager of the Year by CIO Magazine in 2019. For more information, please visit: https://www.ai-cio.com/lists/2019-asset-management-servicing-winners. Accolades are independently determined and awarded by their respective publications. Accolades can be based on a variety of criteria including recognition by peers, demonstrated leadership, strategy innovation, deal making skills and more. Neither Blue Owl nor its employees pay a fee in exchange for these ratings. Past performance is no guarantee of future results.

Firm overview

Blue Owl is a leading asset manager that is redefining alternatives

Anchored by a strong permanent capital base, we provide businesses with private capital solutions that can drive long-term growth – and offer investors differentiated investment opportunities that aim to deliver strong performance, risk-adjusted returns, and capital preservation

As of September 30, 2023
1. A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. For complete ratings definitions, please visit www.standardandpoors.com, and www.fitchratings.com
2. Investment grade companies must have "BBB-" rating or higher by S&P or an equivalent rating from a nationally recognized statistical rating organization (NRSRO). Creditworthy refers to businesses that Blue Owl deems financially sound enough to justify an extension of credit or engage in a lease agreement.
.

A solutions provider

Credit

Our Credit platform, fka Owl Rock, is a partner of choice for private equity-sponsored, middle- and upper-middle market companies seeking creative, customized financing across the capital structure

GP Strategic Capital

Our GP Strategic Capital platform, fka Dyal Capital, has been at the forefront of providing innovative long-term minority equity and financing solutions for more than a decade

Real Estate

Our Real Estate platform, fka Oak Street, is a leader in private equity real estate, offering flexible and bespoke capital solutions to investment-grade and creditworthy[2] tenants

$157B
AUM

NYSE:
OWL

BBB
from S&P and Fitch[1]

Over
650
employees

Headquartered in
New York
with 9 other offices

Credit platform overview

Blue Owl's credit platform offers bespoke direct lending solutions and access to liquid credit and strategic equity opportunities

Scale	**\$79.5B** Assets Under Management	• Robust proprietary deal flow driven by an extensive network of sponsors • Significant backing from highly sophisticated investors • Deeply experienced investment team with ~100 professionals
Experience	**Decades** Senior Management Team's Years of Experience	• Senior management team has extensive experience building and managing investment businesses • Direct Lending business was founded in 2016
Alignment	**~\$670M** Blue Owl Employee & Affiliate Capital Commitments	• Employees and affiliates are invested in products alongside clients • Partnership and collaboration are the core foundation to successfully navigating all market cycles • Not affiliated with a sponsor or large asset manager
Track Record	**\$82.8B** Gross Originations Since Inception	• Demonstrated ability to source direct lending investment opportunities with ~700 sponsor relationships and ~8,700 deals reviewed since inception • Strong credit performance across the Direct Lending strategies with below market payment defaults and net annual loss rate[2] of 6 bps since inception • Five investment-grade rated funds[3]

As of September 30, 2023.

1. Equity commitments based on equity commitments at point of subscription.
2. Average annual loss rate based on total annual net realized losses across Direct Lending platform divided by the average aggregate quarterly cost of investments. The loss rate is based on the average loss rates in each year since inception from 2016 to 3Q23.
3. A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. Direct Lending funds which are rated include OBDC, OBDC II, OCIC and OTF with ratings from S&P, Moody's, Fitch and Kroll, and DBRS Morningstar. For rating definitions, please visit the following websites – S&P: spglobal.com; Fitch: fitchratings.com; Moody's: moodys.com; Kroll: kroll.com; and DBRS Morningstar: dbrsmorningstar.com.

Credit AUM breakdown

$79.5 billion AUM

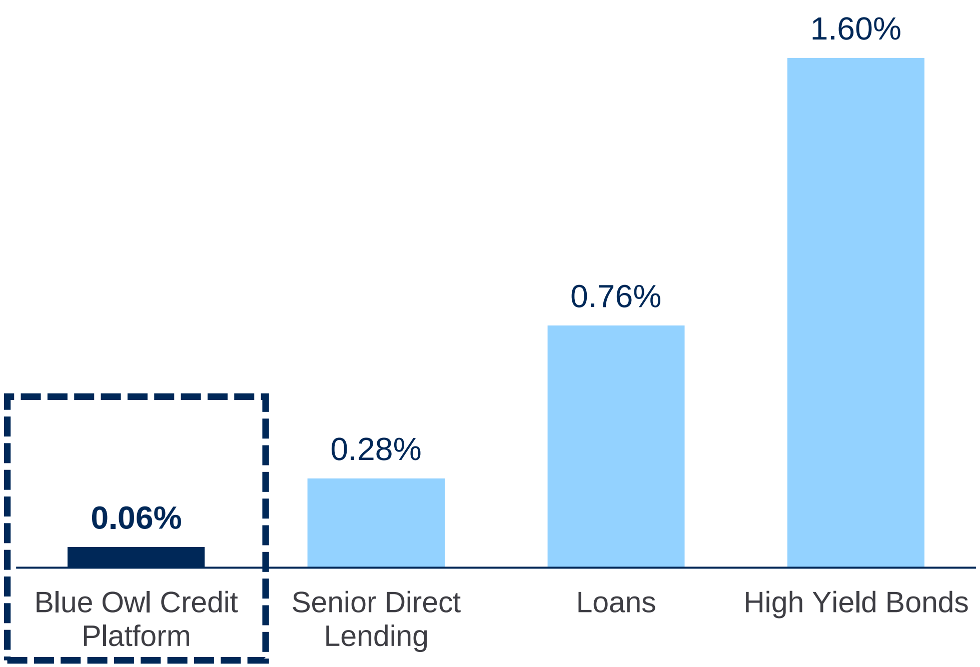
	Direct Lending				Public Credit
	Diversified Lending	First Lien Lending	Technology Lending	Opportunistic Lending	Liquid Credit
AUM	$46.1 billion	$3.7 billion	$18.8 billion	$2.4 billion	$8.5 billion
Strategy Commenced	March 2016	July 2018	August 2018	July 2020	2015[1]
Equity Raised	$22.9 billion	$2.2 billion	$10.3 billion	$2.0 billion	N/A
Focus	• Senior secured, floating rate • First lien, second lien, unitranche	• Senior secured, floating rate • Traditional first lien only	• Debt and equity investments • U.S. Technology companies • Late-stage venture capital sponsored	• Performing U.S. companies, typically venture capital or sponsor backed • Flexible private capital solutions with debt and/or equity • Addressing challenging and unique situations	• Liquid market CLOs comprised of senior secured, floating rate first lien loans

As of September 30, 2023.
1. Blue Owl acquired the Liquid Credit platform in April 2022.

A history of credit performance

Since inception, Blue Owl's annual loss rate of approximately 0.06% compares favorably against market averages.

Average annual loss rates[1,2]



Credit experience[3]

Over $73 Billion
Capital Deployed

433
Total Deals Closed

Approximately 0.06%
Annualized Loss Rate[1]

As of September 30, 2023. **Past performance is not a guarantee of future results.** This is for illustrative and informational purposes only. All investments involve risk of loss, including loss of principal invested. Indices listed do not represent benchmarks for the funds but allow for comparison of a fund's performance to an Index. There can be no assurance that historical trends will continue during the life of any fund. An investor cannot invest directly in an index. Index performance does not reflect fees and expenses. The indices presented represent investments that have material differences from an investment in a non-traded BDC, including those related to vehicle structure, investment objectives and restrictions, risks, fluctuation of principal, safety guarantees or insurance, fees and expenses, liquidity and tax treatment. Total Deals Reviewed and Closed Excludes add-ons, syndicated transactions, equity-only deals, and transactions for existing borrowers.

1. Average annual loss rate based on total annual net realized losses across all investments divided by the average aggregate quarterly cost of investments. The loss rate is based on the average loss rates in each year since inception from 2016 to 3Q23. Loss rates by fund: OBDC (-0.17%), OBDC II (-0.12%), OBDC III (-0.08%), OCIC (-0.05%), OTF (-0.04%), OTF II (0.00%), OTIC (0.00%), OFLF (0.00%), OLF (0.00%). 2. Source: SP LCD, Cliffwater, JP Morgan. Market loss rates calculated as average loss rates and defined as: for loans, based on SP LCD default rates for all loan $ defaults as percentage of total outstanding and calculated as default*(1 – average historical Recovery Rate) from 2016 to 2Q23; Direct Lending based on Cliffwater Direct Lending Index realized gains/losses from 2Q16 to 3Q23; High Yield Bonds based on JP Morgan Default Monitor annual defaults and calculated as default* (1 – average historical Recovery Rate) from 2016 to 3Q23; Recovery rates for loans of range from 48-63% by year and 22-55% for bonds and are based on JP Morgan Default Monitor, May 1, 2023. 3. Blue Owl credit experience based on investments made across the platform and in all direct lending strategies.

Technology-focused sponsors with whom Blue Owl has transacted

Deep sponsor relationships drive deal flow

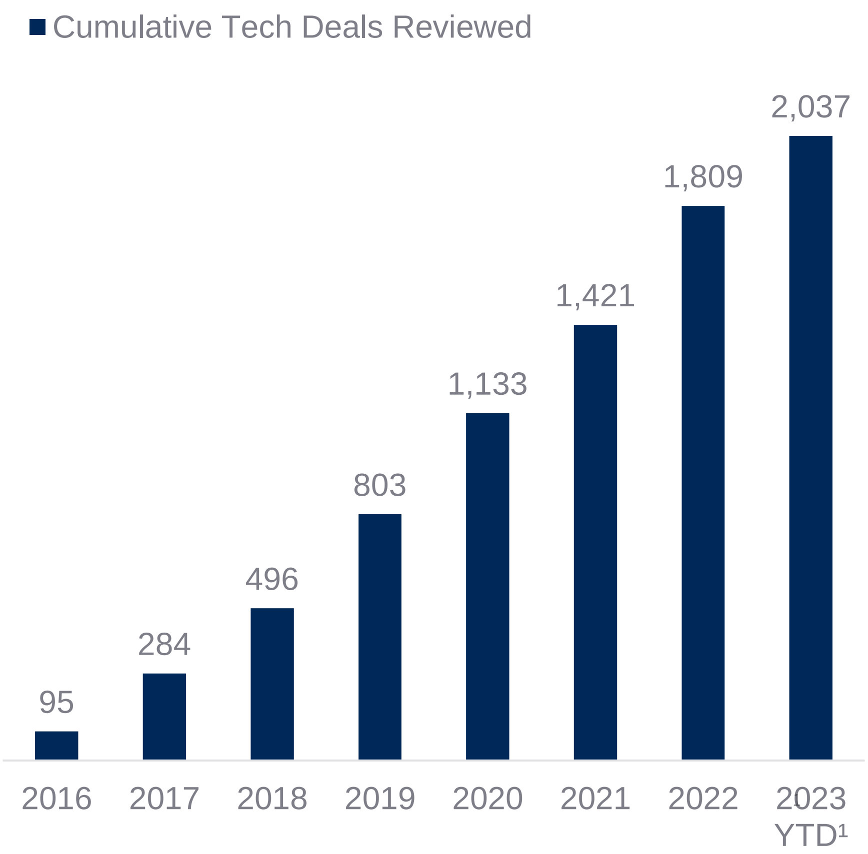
- Thoma Bravo
- Vista Equity Partners
- Silver Lake
- Golden Gate Capital
- Goldman Sachs
- Insight Venture Partners
- GTCR
- Berkshire Partners
- TA Associates
- HGGC
- Genstar Capital
- Francisco Partners
- CPP Investment Board
- Kelso Private Equity
- Warburg Pincus
- Eurazeo
- New Mountain Capital LLC
- Onex
- Harvest Partners
- SFW Capital Partners
- Veritas Capital
- HgCapital
- Reverence Capital Partners
- Clearlake Capital
- Elliott
- Vector Capital
- K1
- The Carlyle Group
- SoftBank
- Advent International Global Private Equity

As of June 30, 2023. Includes select Sponsors with whom OTF has transacted with in current or past investments. There is no assurance that OTIC will transact with these sponsors.

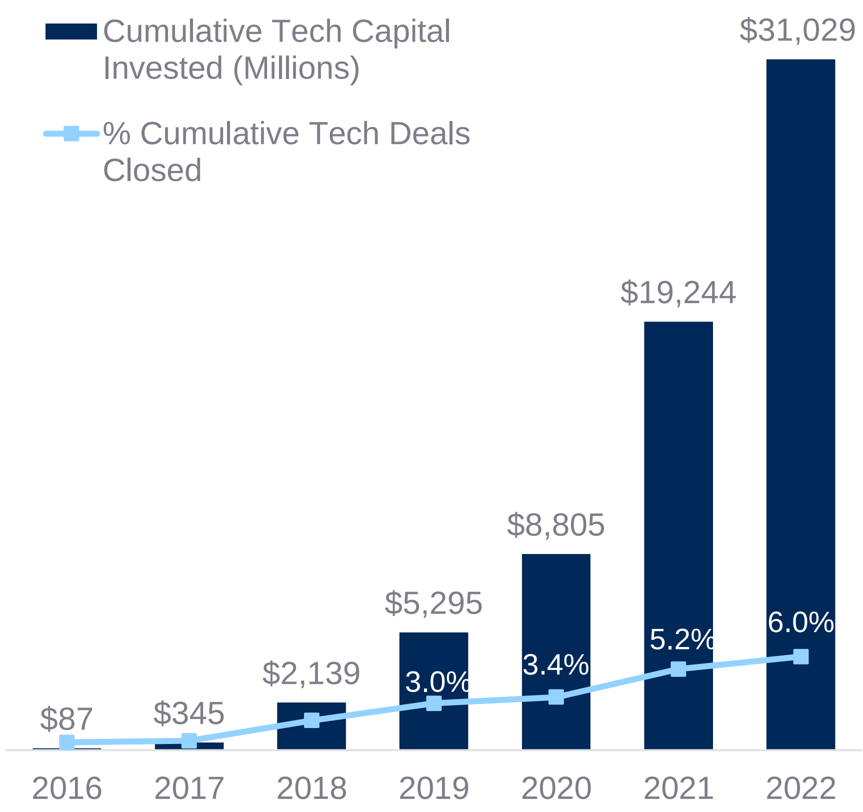
Deep Origination Capabilities And Rigorous Underwriting in Technology

Since inception, Blue Owl Credit has reviewed[1] over over $600B billion of technology opportunities and has deployed over $31 billion of capital across the platform

Robust Pipeline of Opportunities



Highly Selective in Deploying Capital[2]



As of September 30, 2023. **Past performance is not a guarantee of future results.**
Note: The cumulative Tech Deals reviewed, closed and capital invested referenced above are related to technology specific investments made across the Direct Lending strategies.
1. As of September 30, 2023. **2.** Cumulative tech capital invested and % cumulative tech deals closed as of December 31, 2022.

The opportunity in technology investing

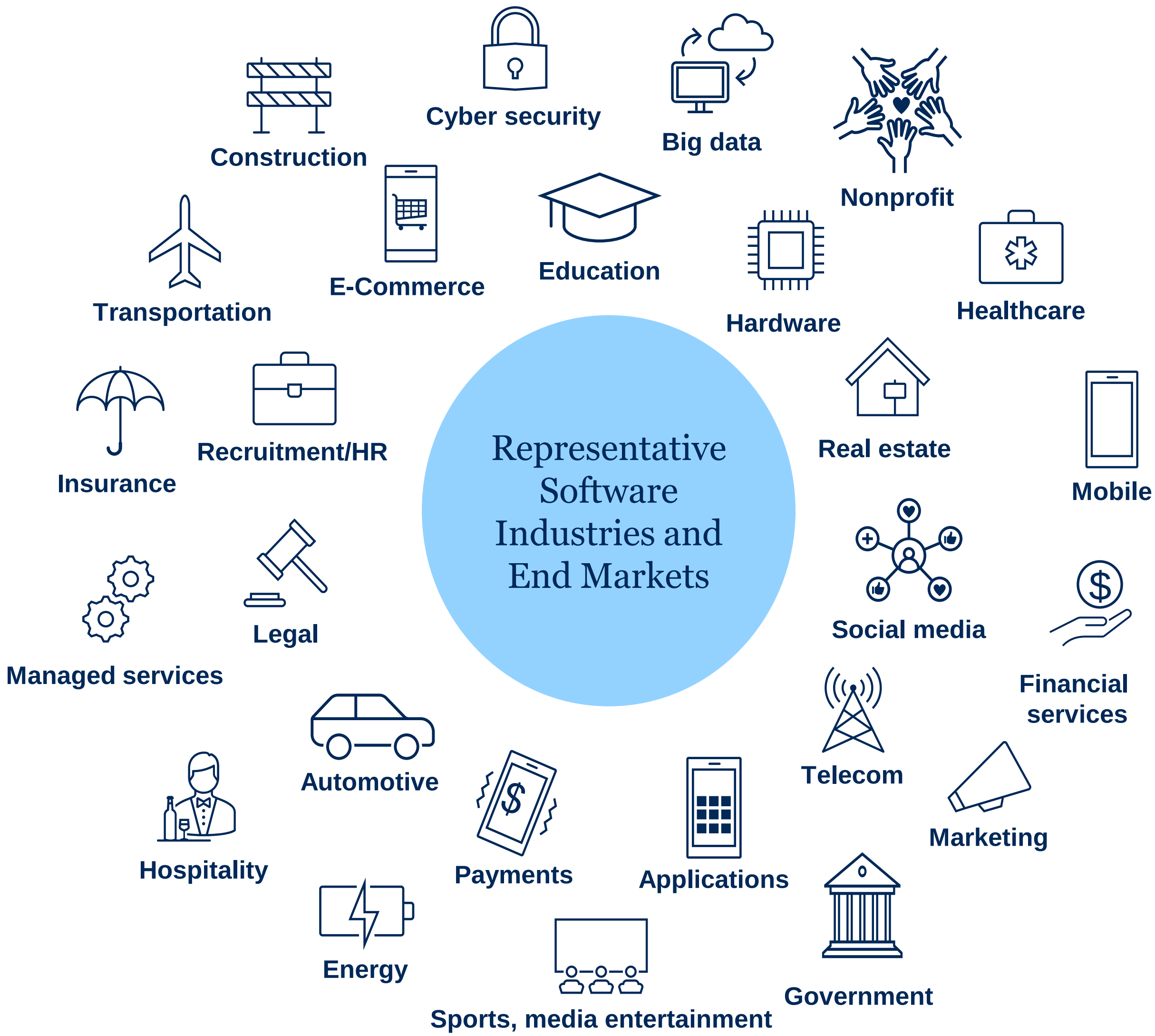
Overview of technology investing opportunity

We believe there is a significant opportunity in technology finance to offer investors attractive current income and the potential for capital appreciation

Large market	Technology-related companies represent a large, diverse and growing portion of the economy. Private equity firms backed more than $400 billion in U.S. tech deals in 2021, up from $196 billion in 2020, representing 41% of overall private equity deals.[1]
Limited competition	Competition primarily comes from small pools of dedicated technology lending capital or larger pools with broad mandates
Proven demand	Blue Owl has reviewed approximately $548 billion of technology-related opportunities since the firm's inception in March 2016
Attractive risk profile	Technology companies generally represent diverse end markets and historically have demonstrated below-market average default rates[2].

As of June 30, 2023. **Past performance is not a guarantee of future results.** The views expressed are Blue Owl's views and subject to change without notice as market and other conditions change.
1. Source: Dealogic. As of December 5, 2021. **2.** For details on default rates, please refer to slide 17.

Technology touches highly diverse End Markets



Software is ubiquitous and diverse

Software investing can span a wide range of products and end markets with uncorrelated business drivers

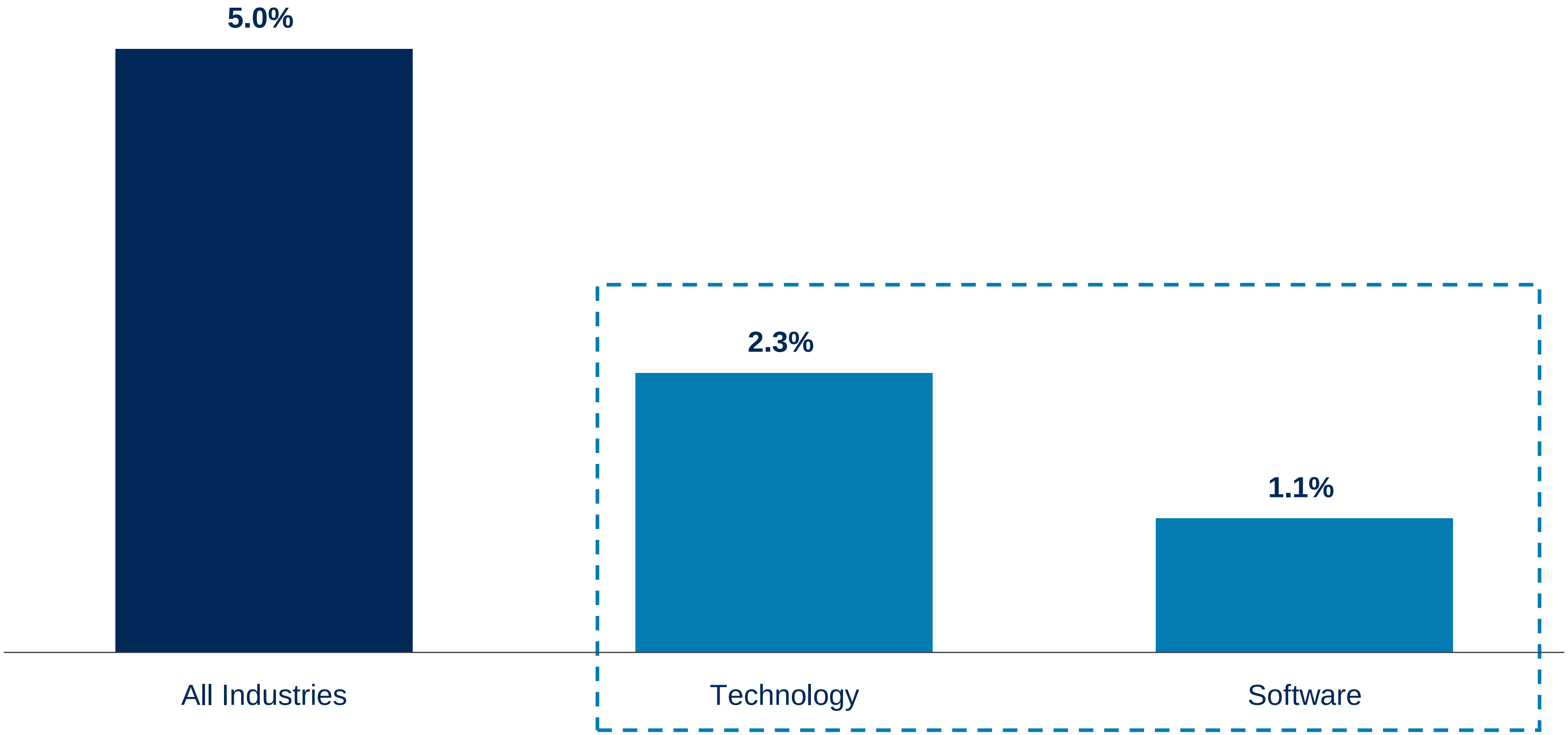
Application software	Systems software	Internet and digital media	Technology services / Infrastructure	Financial technology	Healthcare information technology
• Enterprise resource planning • Customer relationship management • Human capital management • Industry vertical applications, etc.	• Business intelligence • IT operations management • Development tools	• Digital media • Internet software and services • E-commerce • Marketplaces	• IT consulting • Managed services • Tech-enabled services • Information services • Technology infrastructure	• Financial processing and networks • Banking software • Insurance • Asset management and trading	• Electronic medical records • Revenue cycle management • Clinical analytics
Select investments					
Accela Aucerna ConnectWise Diligent Dude Solutions emburse Granicus Instructure Kaseya Litera Microsystems Mindbody Mitratech pec AxiomSL Vector Solutions Buildertrend smarsh	Acquia algolia Apptio carta Checkmarx circleci Hyland Infoblox insightsoftware lytx Sophos Ultimate Software userzoom Barracuda ForeScout	airbnb DoorDash Poshmark Trader Interactive	Data Bank GLG impark pomeroy workplace. optimized. TransPerfect Tranzact	asurion Blackhawk Network Evercommerce Integrity Marketing Group nmi Remitly Transact toast	athenahealth Bracket Corepoint Health Definitive Healthcare Intelerad RLDatix WellSky

As of June 30, 2023. Includes select unrealized and realized technology-related investments made by Blue Owl. Information is provided to illustrate the breadth of technology-related transactions across the Blue Owl platform, some transactions listed may not be in OTIC.

Historically technology debt has been resilient across multiple cycles

Cumulative default allocation by industry[1]

(Since 1998)

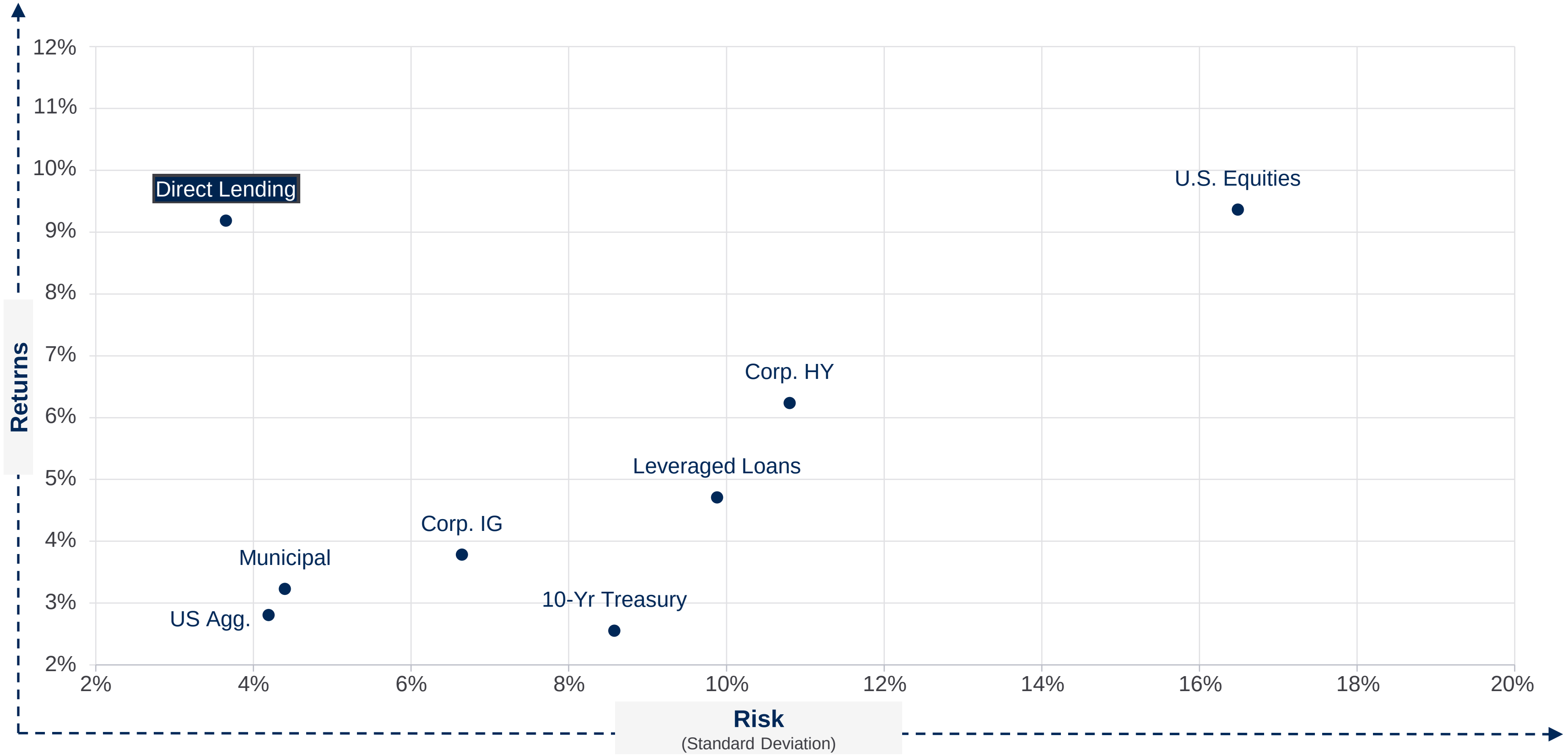


All investments involve risk including potential loss of principal. Source: Default rates comprise S&P LCD loan data from January 1, 1998 through September 30, 2023 and there can be no guarantee that historical trends will continue. **1.** LCD defines a default as an event in which the company files for bankruptcy, the facility gets downgraded to D by S&P (not due to below par buybacks), or the interest payment is missed without a forbearance. Industry default rate is calculated by taking the total industry default amount in US dollars and dividing it by the total default amount in US dollars of all loans. **2.** The All Industries default rate shown represents a weighted average of all industry default rates by each industry default amount. **3.** The specific industries shown herein are included as representative of the technology sector generally and are not intended to reflect a sole or primary area of investment of OTIC. Software is a sub-category in LCD database named “Software and Data Integration;” Tech is classified as “Computers and Electronics.” LCD represents Leveraged Commentary & Data, a provider of leveraged loan news, analytics, and index products. LCD is an offering of S&P Global Market Intelligence.

History of attractive risk adjusted returns

While past performance is not a guarantee of future results, direct lending's growth in popularity among institutional and high net worth investors can, in large part, be attributed to its history of delivering attractive risk-adjusted returns across various market cycles

Historical risk/return since 2005



Data time period: December 31, 2005 through September 30, 2023. **Past performance is not a guarantee of future results.** This is for illustrative and informational purposes only. All investments involve risk of loss, including loss of principal invested. Indices listed do not represent benchmarks for the funds but allow for comparison of a fund's performance to an Index. There can be no assurance that historical trends will continue during the life of any fund. An investor cannot invest directly in an index. Index performance does not reflect fees and expenses. The indices presented represent investments that have material differences from an investment in a non-traded BDC, including those related to vehicle structure, investment objectives and restrictions, risks, fluctuation of principal, safety guarantees or insurance, fees and expenses, liquidity and tax treatment.
Sources: Bloomberg; Cliffwater Direct Lending Index ("CDLI"). Benchmarks: Cliffwater Direct Lending Index, S&P/LSTA Leveraged Loan Index, Bloomberg Barclays US Aggregate Bond Index, Bloomberg Barclays U.S. Municipal Index, Bloomberg Barclays U.S. Corporate Bond Index, Bloomberg Barclays US Corporate High Yield Index,. Risk measured as standard deviation of quarterly returns. Indices are not actively managed and investors cannot invest directly in the indices. Please see the important information page for Indices definitions.

Senior secured debt has the highest payment priority

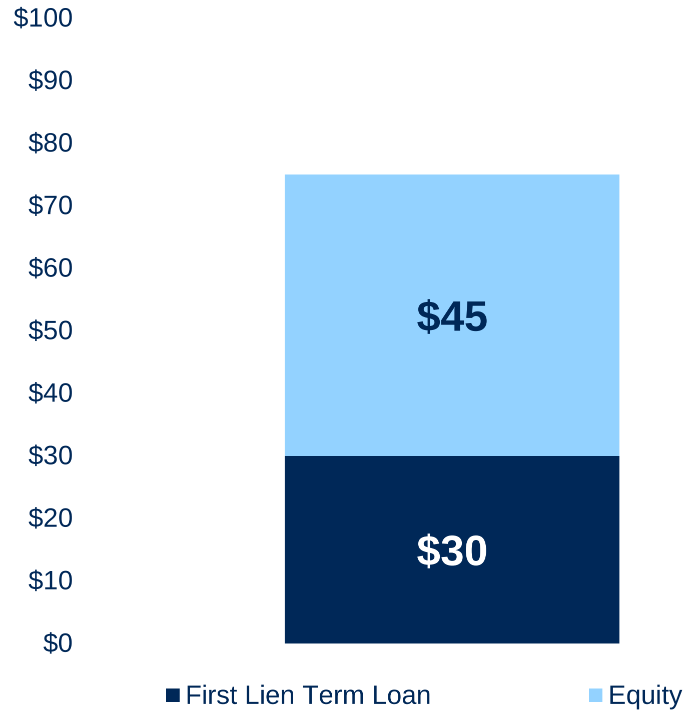
In the event of a decline in a company's market value, debt investors are "cushioned" by equity

illustrative impact of declining market on company A

Loan-to-Value = **30%**

Loan-to-Value = **40%**

Company A's value declines by 25%



Charts are for illustrative purposes only and are not representative of any investment's performance. Actual results may vary. Senior secured loans may provide priority of payment, but payment is not guaranteed. Senior secured loans are subject to risks, including that loans can be difficult to value and are highly illiquid; they are also subject to nonpayment, collateral, bankruptcy, default, extension, prepayment and insolvency risks. Collateral securing any loan may lose some or all of its value over time, which could have adverse consequences on OTIC including loss of principal. Blue Owl focuses primarily on originating senior-secured loans to middle market companies but as disclosed in our prospectus, OTIC may also invest in unsecured loans, subordinated loans, equities and warrants.

Blue Owl
Technology Income Corp.

Blue Owl technology strategy overview

Investment mandate

- Seeks to provide investors attractive current income and the potential for capital appreciation by making investments in established and high-growth technology companies
- Construct a diversified portfolio with differentiated exposure to private technology-focused companies that would otherwise typically be inaccessible to the public
- Focus on risk management and the return of principal

Portfolio construction

- Portfolio will target 1-2% position sizes comprised of senior secured loans (and, to a lesser extent, yield-enhanced securities) to companies that:
  - Are diversified by end markets
  - Generate significant free cash flow
  - Provide mission-critical services and products that are crucial elements of business workflows

Multiple return streams

- Seeks to generate income and capital appreciation through multiple sources, including:
  - Income from debt securities
  - Income and capital appreciation from growth capital investments
  - Potential capital gains via portfolio company liquidity event

Past performance is not a guarantee of future results. All investments involve risk including potential loss of principal. There is no guarantee that these investment objectives will be achieved. Liquidity is not guaranteed. Please carefully review offering materials before making an investment decision.

Large technology-focused team with significant domain expertise

Technology investment committee

Doug Ostrover

Co-CEO Blue Owl,

Co-CIO Blue Owl Direct Lending

30+ Years of Experience
Previously at Blackstone GSO

Marc Lipschultz

Co-CEO Blue Owl,

Co-CIO Blue Owl Direct Lending

30+ Years of Experience
Previously at KKR

Craig Packer

Co-President Blue Owl,

Head of Credit,

Co-CIO Blue Owl Direct Lending

30+ Years of Experience
Previously at Goldman Sachs

Alexis Maged

Chief Credit Officer

20+ Years of Experience
Previously at Goldman Sachs

Erik Bissonnette

Co-Head of Technology Lending

20+ Years of Experience
Previously at Capital Source

Pravin Vazirani

Co-Head of Technology Lending

20+ Years of Experience
Previously at Menlo Ventures

Jon ten Oever

Head of Technology Underwriting

20+ Years of Experience
Previously at Goldman Sachs

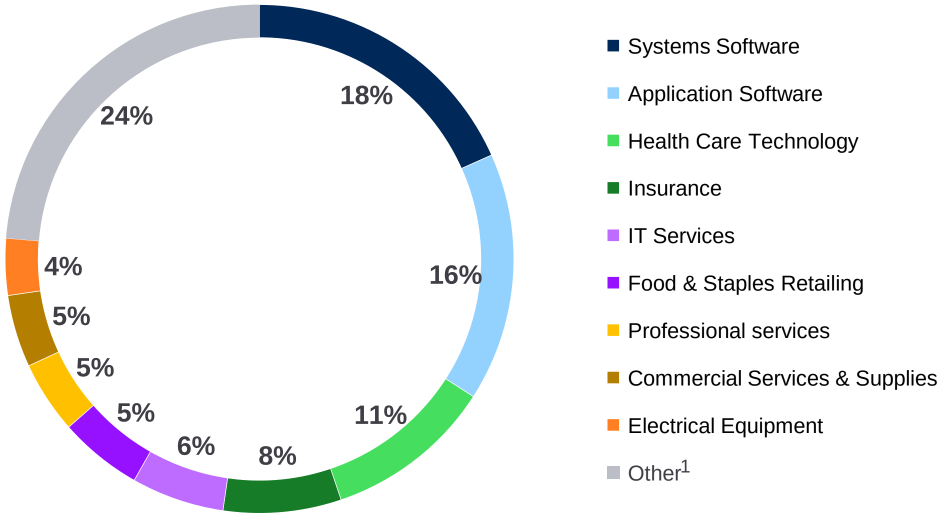
Blue Owl investment team

Experienced team of 100+ investment professionals including 30+ technology-dedicated investment professionals in New York and the Silicon Valley

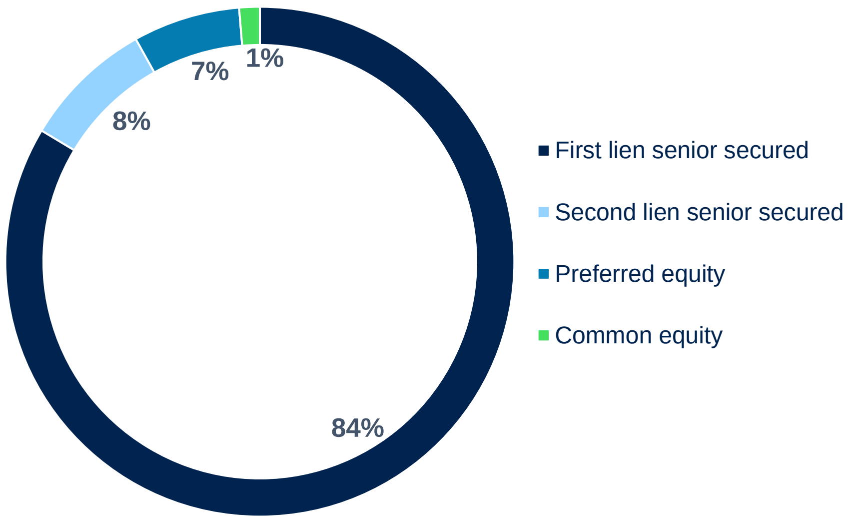
As of September 30, 2023.

OTIC portfolio snapshot

End market diversification



Breakdown by asset type



Portfolio by the numbers

$2.7B
Debt investments at par value

100
Portfolio companies

92%
Senior secured loans[2]

100%
Floating rate debt investments[2]

As of **October 31, 2023**. **All investments are subject to risk, including the loss of principal amount invested.**
1. Other industries include Diversified Financial Services (3.1%), Health Care Providers & Services (2.8%), Real Estate Management & Development (2.7%), Banks (2.2%), Aerospace & Defense (2.2%), Life Sciences Tools & Services (2.1%), Health Care Equipment & Supplies (2.0%), Beverages (1.8%), Diversified Consumer Services (1.4%), Containers & Packaging (1.0%), Buildings & Real Estate (0.8%), Construction & Engineering (0.7%), Building Products (0.4%), Pharmaceuticals (0.3%), and Energy Equipment & Services (0.2%). Total may not sum due to rounding.
2. Based on par value and shown net of unfunded commitment amounts. Valuations may change over time. Based on debt portfolio only. Par value represents the face value of loans in the portfolio.

OTIC performance

Annualized distribution rates[1]

8.79%	8.54%	7.95%
Class I	Class D	Class S

LTM distribution rates[2]

9.91%	9.66%	9.05%
Class I	Class D	Class S

Total Returns[3]

	1-Month	3-Month	YTD	1-Year	ITD
Class I	0.24%	2.40%	10.65%	12.87%	10.91%
Class D (no upfront placement fee)	0.22%	2.34%	10.42%	12.59%	10.64%
Class D (with upfront placement fee)	-1.26%	0.83%	8.79%	10.93%	9.54%
Class S (no upfront placement fee)	0.17%	2.19%	9.88%	11.93%	9.98%
Class S (with upfront placement fee)	-3.22%	-1.27%	6.16%	8.14%	7.49%

As of October 31, 2023. **Past performance is not a guarantee of future results.**

1. **Distribution payments are not guaranteed. Blue Owl Technology Income Corp. may pay distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and advances or the deferral of fees and expense reimbursements.** The annualized distribution rate shown is calculated by annualizing the declared distributions per share in the previous month and dividing by the previous month's published NAV. The annualized distribution rate shown may be rounded and is net of applicable servicing fees. (Class I: No servicing fee, Class D: 0.25%, Class S: 0.85%.) The payment of future distributions is subject to the discretion of OTIC's board of directors and applicable legal restrictions, therefore there can be no assurance as to the amount or timing of any such future distributions. Distributions are not guaranteed. Up to 100% of distributions have been funded and may continue to be funded by the reimbursement of certain expenses that are subject to repayment to the Adviser of OTIC. Such waivers and reimbursements by the Adviser may not continue in the future. For further information, please see our SEC filings at www.sec.gov.

2. **Last twelve months (LTM) distribution rate** is calculated by dividing the sum of the prior twelve months stated base distribution per share and special distribution per share by the NAV per share at the beginning of the 12-month period. The calculation does not consider NAV movement over the relevant period.

3. Returns are compounded monthly. Total return is calculated as the change in monthly NAV (assuming any dividends and distributions, net of shareholder servicing fees, are reinvested in accordance with the Company's dividend reinvestment plan), if any, divided by the beginning NAV. Returns reflect reinvestments of distributions and the deduction of ongoing expenses that are borne by investors, such as management fees, incentive fees, servicing fees, interest expense, offering costs, professional fees, director fees and other general and administrative expenses. An investment in the Company is subject to a maximum upfront sales load (Class I: No sales load, Class D: 1.5%, Class S: 3.5%) which will reduce the amount of capital available for investment. Operating expenses may vary in the future based on the amount of capital raised, the Adviser's election to continue expense support, and other unpredictable variables. Total returns based on the max upfront fee load for an investor starting at the inception of the respective share class: Class I – No fee, Class D – May 1, 2022, Class S – May 1, 2022.

Select case studies

Finastra

- Finastra is a leading provider of financial software for banking institutions globally.
- The Company offers award-winning software solutions across lending, payments, treasury & capital markets, core banking, and investment management.
- In September 2023, Finastra completed a refinancing of its existing syndicated capital structure. Blue Owl Credit co-led the refinancing and Vista contributed additional junior capital and served as Administrative Agent and Joint Lead Arranger.

- $5,320mm Total Facilities
- S + 7.25% (1.00% Floor)
- 6.0-year maturity

Anaplan

- Anaplan is a cloud-native provider of connected planning and strategy software for large enterprises, serving more than 1,900 customers globally. Its solutions enable customers to centrally orchestrate business performance operations across functional groups, including finance, sales, HR, supply chain and other key areas within the enterprise.
- In June 2022, Thoma Bravo completed a take private LBO of Anaplan. Blue Owl led and structured the financing as Administrative Agent and Collateral Agent.

- $3.1bn ($175mm Revolver, $2.9bn Senior Secured Term Loan)
- S + 6.50% (0.75% Floor)
- 7.0-year maturity

As of September 30,2023. **All investments are subject to risk, including the loss of the principal amount invested.** Case studies are represented by one or more of the top 5 positions by capital invested in the previous quarter. This information is being provided for Illustrative/informational purposes only, not indicative of actual client results, nor the performance of an actual investment made by Blue Owl and all data is as of the date the investment closed. Important limitations to consider when reviewing case studies are that they typically identify only instances in which the investment thesis was successful and do so with the benefit of hindsight. As such, it should not be assumed that future investments made on behalf of any Blue Owl Fund will be comparable in quality or performance to the investments described herein. Case studies for all investments made by Blue Owl on behalf of its clients are available upon request.

OTIC Summary of key terms

Structure	Perpetually non-traded business development company; OTIC does not intend to seek a liquidity event
Management fee	1.25% of net assets (no management fee on leverage)
Incentive fee	• 12.5% of net investment income subject to 5% hurdle • 12.5% of realized capital gains
Distributions[1]	Paid monthly (distributions are not guaranteed, may represent a return of capital and may be paid from sources other than cash flow from operations)
Tax reporting	1099
Closings	Monthly closes; 100% of capital Invested upon closing
Liquidity[2]	Up to 5%/quarter; 20%/year of outstanding shares (share repurchase plan). No early withdrawal charge.
Suitability[3]	Gross annual income of at least $70,000 and a net worth of at least $70,000; or a net worth of at least $250,000. Certain states have higher suitability standards, please refer to the fund prospectus for full details.

	Class I	Class D	Class S
Minimum initial investment	Investment minimums vary. Please consult your financial representative.		
Max upfront fee[4,5]	None	Up to 1.50% of net offering proceeds	Up to 3.50% of net offering proceeds
Ongoing service fee[4,6]	None	0.25% of net asset value (annualized)	0.85% of net asset value (annualized)

This information is summary in nature and is in no way complete, and these terms have been simplified for illustrative purposes and may change materially at any time without notice. This information omits certain important details about the stated terms and does not address certain other key Fund terms or risks or represent a complete list of all OTIC terms. If you express an interest in investing in OTIC, you will be provided with a prospectus, subscription agreement, and other documents ("Fund Documents"), which shall govern in the event of any conflict with the general terms listed herein. You must rely only on the information contained in the Fund Documents in making any decision to invest. Please see prospectus for corresponding terms. **1. OTIC may pay distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and advances or the deferral of fees and expense reimbursements, and that the Issuer has no limits on such amounts it may pay from such sources.** **2.** Any periodic repurchase offers are subject in part to our available cash and compliance with the BDC and RIC qualification and diversification rules promulgated under the 1940 Act and the Code, respectively. While we intend to continue to conduct quarterly repurchase offers as described above, we are not required to do so and may suspend or terminate the share repurchase program at any time. All periodic repurchase offers are subject to Board approval. **3.** Suitability requirements vary by broker-dealer. Please consult your financial representative. **4.** To be paid by the investor. **5.** Composition of Class S upfront sales load may change but will not exceed 3.50%. **6.** Ongoing Service Fee, together with the Maximum Upfront Sales Load, to be capped at 10% of gross proceeds or such other lower amount as Blue Owl may negotiate with its distribution partners.

Index definitions

10-Year Treasury: The 10-year Treasury note is a debt obligation issued by the United States government with a maturity of 10 years upon initial issuance. A 10-year Treasury note pays interest at a fixed rate once every six months and pays the face value to the holder at maturity.

Corp. Investment Grade represented by the Bloomberg Barclays U.S. Corporate Bond Index. This index measures the investment grade, fixed-rate, taxable corporate bond market. It includes USD-denominated securities publicly issued by US and non-US industrial, utility and financial issuers. Indices are not actively managed and investors cannot invest directly in the indices.

Corp. High Yield represented by the Bloomberg Barclays US Corporate High Yield Index. This index measures the USD-denominated, high yield, fixed-rate corporate bond market. Indices are not actively managed and investors cannot invest directly in the indices.

Municipal bonds represented by the Bloomberg Barclays U.S. Municipal Index. This index covers the USD-denominated long-term tax-exempt bond market. The index has four main sectors: state and local general obligation bonds, revenue bonds, insured bonds and prerefunded bonds. (Future Ticker: I00730US) Indices are not actively managed and investors cannot invest directly in the indices.

Leveraged Loans represented by the S&P/LSTA Leveraged Loan Index. This index is a common benchmark and represents the 100 largest and most liquid issues of the institutional loan universe. Indices are not actively managed and investors cannot invest directly in the indices.

Direct lending represented by the Cliffwater Direct Lending Index (CDLI). The CDLI seeks to measure the unlevered, gross of fee performance of U.S. middle market corporate loans, as represented by the asset-weighted performance of the underlying assets of Business Development Companies (BDCs), including both exchange-traded and unlisted BDCs, subject to certain eligibility requirements. Indices are not actively managed and investors cannot invest directly in the indices.

U.S. Agg represents the Bloomberg Barclays US Aggregate Bond Index. This index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, mortgage-backed securities, asset backed securities and commercial mortgaged backed securities. Indices are not actively managed and investors cannot invest directly in the indices.

Glossary of terms

L = LIBOR (London Interbank Offered Rate), the average interest rate at which leading banks borrow funds of a sizeable amount from other banks in the London market. SR = SOFR (Secured Overnight Financing Rate), a broad measure of the cost of borrowing cash overnight collateralized by Treasury securities. G = GBPLIBOR (British pound sterling LIBOR). SA = SONIA (Sterling Overnight Indexed Average), measures the rate paid by banks on overnight funds. P = Prime, a commonly used, short-term interest rate in the banking system of the United States. C = CDOR (Canadian Dollar Offered Rate). The United Kingdom’s Financial Conduct Authority (the “FCA”), which regulates LIBOR, announced that it will not compel panel banks to contribute to LIBOR after 2021 (or June 30, 2023 as it relates to US Dollar LIBOR, which is the predominant benchmark of our loans), which would require a successor benchmark rate in all jurisdictions. The elimination of or changes to LIBOR could have an adverse impact on the market value of and/or transferability of any LIBOR-linked securities, loans, and other financial obligations or extensions of credit held by or due to us or on our overall financial condition or results of operations. If LIBOR ceases to exist, we will need to renegotiate the credit agreements extending beyond 2021 (or June 2023) with our portfolio companies that utilize LIBOR as a factor in determining the interest rate, in order to replace LIBOR with the new standard that is established. Following the replacement of LIBOR, some or all of these credit agreements may bear interest at a lower interest rate, which could have an adverse impact on the value of our investments in these portfolio companies.

Payment in Kind (PIK): A type of loan which typically does not provide for any cash flows from borrower to lender between the drawdown date and the maturity or refinancing date

Call Protection: A debt provision that prohibits the borrower from redeeming (calling) their loan obligation before a specified date. Call protection provisions will vary by asset class and lending arrangements (i.e. syndicated vs. direct). Importantly, If the borrower calls its debt during the protected period, the lender is typically afforded increased economics in the form of a prepayment penalty. For example, NC1 / 102 / 102 refers to a one-year period where a loan is non-callable, with a 2% penalty to be paid by the borrower if the loan is redeemed in the second or third year of the obligation.

LQA Recurring Revenue Leverage Ratio Covenant: A type of financial maintenance covenant that relies on last quarter annualized (LQA) recurring revenue rather than more traditional EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) to set leverage requirements for a borrower. In this type of covenant, the ratio of debt-to-LQA recurring revenue is not able to exceed a predetermined level for the life of the loan unless otherwise negotiated.

Minimum Liquidity Covenant: A type of financial maintenance covenant that requires the borrower to maintain a predetermined level of liquid assets (e.g. unrestricted cash or revolving credit facilities) as of a specified measurement date.

Net Leverage Ratio Covenant: The most common financial maintenance covenant in a loan agreement that requires the borrower to maintain a ratio of its debt-to-EBITDA below a predetermined level. If this level is breached at the specified measurement period, the borrower technically enters into default.

Debt Incurrence Covenant: A type of negative covenant typically found in a loan agreement that either limits or restricts further indebtedness by the borrower and its subsidiaries. Further restrictions may exist around seniority, but more specifically the amount of debt that can be incurred either next to or above certain debt obligations.

Important information

Unless otherwise noted the Report Date referenced herein is as of October 31, 2023.

Past performance is not a guarantee of future results.

Assets Under Management (“AUM”) refers to the assets that we manage and are generally equal to the sum of (i) net asset value (“NAV”); (ii) drawn and undrawn debt; and (iii) uncalled capital commitments.

The material presented is proprietary information regarding Blue Owl Capital Inc. (“Blue Owl”), its affiliates and investment program, funds sponsored by Blue Owl, including the Blue Owl Credit, GP Strategic Capital Funds and the Real Estate Funds (collectively the “Blue Owl Funds”) as well as investment held by the Blue Owl Funds.

An investment in the Fund entails a high degree of risk. Prospective investors should consider all of the risk factors set forth in the "Certain Risk Factors and Actual and Potential Conflicts of Interest" of the PPM or Prospectus, each of which could have an adverse effect on the Fund and on the value of Interests.

An investment in the Fund is suitable only for sophisticated investors and requires the financial ability and willingness to accept the high risks and lack of liquidity associated with an investment in the Fund. Investors in the Fund must be prepared to bear such risks for an indefinite period of time. There will be restrictions on transferring interests in the Fund, and the investment performance of the Fund may be volatile. Investors must be prepared to hold their interests in the Fund until its dissolution and should have the financial ability and willingness to accept the risk characteristics of the Fund's investments. There can be no assurances or guarantees that the Fund's investment objectives will be realized, that the Fund's investment strategy will prove successful or that investors will not lose all or a portion of their investment in the Fund.

Furthermore, investors should not construe the performance of any predecessor funds as providing any assurances or predictive value regarding future performance of the Fund.

The views expressed and, except as otherwise indicated, the information provided are as of the report date and are subject to change, update, revision, verification, and amendment, materially or otherwise, without notice, as market or other conditions change. Since these conditions can change frequently, there can be no assurance that the trends described herein will continue or that any forecasts are accurate. In addition, certain of the statements contained in this material may be statements of future expectations and other forward-looking statements that are based on the current views and assumptions of Blue Owl and involve known and unknown risks and uncertainties (including those discussed below) that could cause actual results, performance, or events to differ materially from those expressed or implied in such statements. These statements may be forward-looking by reason of context or identified by words such as “may, will, should, expects, plans, intends, anticipates, believes, estimates, predicts, potential or continue” and other similar expressions. Neither Blue Owl, its affiliates, nor any of Blue Owl’s or its affiliates' respective advisers, members, directors, officers, partners, agents, representatives or employees or any other person (collectively the “Blue Owl Entities”) is under any obligation to update or keep current the information contained in this document.

The information presented contains case studies and other discussions of selected investments made by Blue Owl Funds. These discussions provide descriptions and certain key aspects of such investments presented for informational purposes only and are intended to illustrate Blue Owl’s sourcing experience and the profile and types of investments and investment strategies which may be pursued by Blue Owl. The types and performance of these investments (i) are not representative of the types and performance of all investments or investment strategies that have been made or recommended by Blue Owl and (ii) are not necessarily indicative of the types and performance of investments that Blue Owl may seek to make, or be able to make, in the future. Any future investment vehicle that Blue Owl may sponsor or advise in the future, may pursue and consummate different types of investments in different concentrations, than those selected for illustrative purposes in this material. Further, references to investments included in illustrative case studies are presented to illustrate Blue Owl’s investment processes only and should not be construed as a recommendation of any particular investment. Past performance of any investment described in these illustrative case studies is not indicative of future results that may be obtained by any Blue Owl funds, and there can be no assurance that any such fund or other vehicle will achieve comparable results.

This material contains information from third party sources which Blue Owl has not verified. No representation or warranty, express or implied, is given by or on behalf of the Blue Owl Entities as to the accuracy, fairness, correctness or completeness of the information or opinions contained in this material and no liability whatsoever (in negligence or otherwise) is accepted by the Blue Owl Entities for any loss howsoever arising, directly or indirectly, from any use of this material or its contents, or otherwise arising in connection therewith.

All investments are subject to risk, including the loss of the principal amount invested. These risks may include limited operating history, uncertain distributions, inconsistent valuation of the portfolio, changing interest rates, leveraging of assets, reliance on the investment advisor, potential conflicts of interest, payment of substantial fees to the investment advisor and the dealer manager, potential illiquidity, and liquidation at more or less than the original amount invested. Diversification will not guarantee profitability or protection against loss. Performance may be volatile, and the NAV may fluctuate.

Important information continued

Performance Information: Where performance returns have been included in this material, Blue Owl has included herein important information relating to the calculation of these returns as well as other pertinent performance related definitions.

All investments are subject to risk, including the loss of the principal amount invested. These risks may include limited operating history, uncertain distributions, inconsistent valuation of the portfolio, changing interest rates, leveraging of assets, reliance on the investment advisor, potential conflicts of interest, payment of substantial fees to the investment advisor and the dealer manager, potential illiquidity, and liquidation at more or less than the original amount invested. Diversification will not guarantee profitability or protection against loss. Performance may be volatile, and the NAV may fluctuate.

NAV: We intend to sell our shares at a net offering price that we believe reflects the net asset value per share as determined in accordance with the Company's share pricing policy.

This material is for informational purposes only and is not an offer or a solicitation to sell or subscribe for any fund and does not constitute investment, legal, regulatory, business, tax, financial, accounting, or other advice or a recommendation regarding any securities of Blue Owl, of any fund or vehicle managed by Blue Owl, or of any other issuer of securities. Only a definitive offering document (i.e.: Prospectus or Private Placement Memorandum) can make such an offer. Neither the Securities and Exchange Commission, the Attorney General of the State of New York nor any state securities commission has approved or disapproved of these securities or determined if the Prospectus or Private Placement Memorandum is truthful or complete. Any representation to the contrary is a criminal offense. Securities are offered through Blue Owl Securities LLC, member of FINRA/SIPC, as Dealer Manager.

Jurisdictional Information

Non-U.S. Offering Legends

NOTICE TO PROSPECTIVE INVESTORS

THIS MATERIAL DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY SHARES IN ANY JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION IN SUCH JURISDICTION. ACCORDINGLY, THE SHARES MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN ANY JURISDICTION, EXCEPT IN ACCORDANCE WITH THE LEGAL REQUIREMENTS APPLICABLE IN SUCH JURISDICTION. INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS ANNEX AS LEGAL, INVESTMENT, TAX OR OTHER ADVICE. EACH INVESTOR MUST RELY UPON ITS OWN REPRESENTATIVES, INCLUDING ITS OWN LEGAL COUNSEL, AS TO APPLICABLE LEGAL REQUIREMENTS AND RESTRICTIONS IN ITS JURISDICTION PRIOR TO MAKING ANY INVESTMENT IN SHARES.

IT IS THE RESPONSIBILITY OF ALL INVESTORS WISHING TO SUBSCRIBE FOR THE SHARES TO INFORM THEMSELVES OF AND TO OBSERVE ALL APPLICABLE LAWS AND REGULATIONS OF ANY RELEVANT JURISDICTION, INCLUDING OBTAINING ANY REQUISITE GOVERNMENTAL OR OTHER CONSENT AND OBSERVING ANY FORMALITIES PRESCRIBED IN SUCH JURISDICTION. INVESTORS SHOULD INFORM THEMSELVES AS TO THE LEGAL REQUIREMENTS AND TAX CONSEQUENCES WITHIN COUNTRIES OF THEIR CITIZENSHIP, RESIDENCE, DOMICILE AND PLACE OF BUSINESS WITH RESPECT TO THE ACQUISITION, HOLDING OR DISPOSAL OF THE SHARES, AND ANY EXCHANGE RESTRICTIONS THAT MAY BE RELEVANT THERETO. CERTAIN INFORMATION IS SET FORTH WITH RESPECT TO CERTAIN JURISDICTIONS. THE INFORMATION BELOW MAY BE SUPPLEMENTED BASED ON THE JURISDICTION OF ANY INVESTMENT ENTITY.

IN ADDITION, INVESTORS SHOULD CONSULT THEIR OWN TAX ADVISORS WITH RESPECT TO THE TAX CONSEQUENCES OF AN INVESTMENT IN AND OWNERSHIP OF SHARES RELEVANT TO THEIR INDIVIDUAL CIRCUMSTANCES.

Notice to Prospective Investors in EEA:
The Fund, to the extent made available, may be made available in the European Economic Area (“EEA”) in accordance with the Alternative Investment Fund Managers Directive (Directive (2011/61/EU)) (the “AIFMD”) as a private placement to a limited number of investors. In relation to each member state of the EEA (each a “Member State”), interests in the Fund may only be made available to professional investors (as such investors are defined in Article 4(1) of the AIFMD) in a Member State to the extent that (1) the Fund is permitted to be marketed to professional investors in the relevant Member State in accordance with the AIFMD (as implemented into the local law/regulation of the relevant Member State); or (2) the Fund may otherwise be made available in that Member State (including at the initiative of the investor). This Presentation is not an offering document and is only provided to parties which qualify as professional investors as described above.

Notice to Prospective Investors in UK:
If communicated by Blue Owl Capital UK Limited. this material may be distributed to, or directed at, only the following persons: (i) persons who are “investment professionals” as defined in article 14(5) of the FSMA 2000 (Promotions of Collective Investment Schemes)(Exemptions) Order 2001 (the “PCISE Order”); (ii) persons who are high-net-worth companies, unincorporated associations, partnerships or trusts falling within any of the categories of persons described in article 22 of the PCISE Order; and (iii) any other person to whom it may otherwise lawfully be made in accordance with the PCISE Order or rule 4.12.4 of the Conduct of Business Sourcebook of the FCA Handbook (all such persons together being referred to as “Relevant Persons”). Persons who are not Relevant Persons must not act on or rely on this material or any of its contents. Any investment or investment activity to which this material relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Recipients must not distribute, publish, reproduce or disclose this material, in whole or in part, to any other person.

If communicated by Blue Owl Capital Holdings this material may be distributed to, or directed at, only the following persons: (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “FP Order”), (ii) high-net-worth entities falling within Article 49(2) of the FP Order, and (iii) any other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “FPO Relevant Persons”). Persons who are not FPO Relevant Persons must not act on or rely on this material or any of its contents. Any investment or investment activity to which this material relates is available only to FPO Relevant Persons and will be engaged in only with FPO Relevant Persons. Recipients must not distribute, publish, reproduce or disclose this material, in whole or in part, to any other person.

This communication is directed only at professional clients or eligible counterparties as defined by the Financial Conduct Authority in the United Kingdom.
Blue Owl Capital UK Limited (937360) is an Appointed Representative of Kroll Securities Limited (FRN 466588) which is authorised and regulated by the Financial Conduct Authority.

The return may increase or decrease as a result of currency fluctuations.

Please Note the $ symbol throughout this presentation refers to USD.

Notice to Prospective Investors in Singapore:
This presentation has not, and will not be, approved by the Monetary Authority of Singapore and is not intended for circulation or distribution in or into Singapore, other than to persons who are "institutional investors" as defined in the Securities and Futures Act (Chapter 289) of Singapore, to whom this presentation is sent.

Jurisdictional Information

Notice to Prospective Investors in Switzerland:
This material will be exclusively made to, and directed at, qualified investors (the "Qualified Investors"), as defined in Article 10(3) and (3ter) of the Swiss Collective Investment Schemes Act ("CISA") and its implementing ordinance. Accordingly, this product has not been and will not be registered with the Swiss Financial Market Supervisory Authority ("FINMA"). This material and/or any other offering or marketing materials relating to this product may be made available in Switzerland solely to Qualified Investors.

Notice to Prospective Investors in Israel:
This presentation is intended only to qualified investors listed in the First Supplement of the Israeli Securities Law of 1968 (the “Israeli Securities Law” and “Qualified Investors”). It may not be reproduced or used for any other purpose, nor be furnished to any other person other than those Qualified Investors to whom copies were sent. No action has been, or will be, taken in Israel that would permit an offering of the units of the Fund or a distribution of this presentation to the public in Israel. Only Qualified Investors who in each case have provided written confirmation that they qualify as Qualified Investors, and that they are aware of the consequences of such designation and agree thereto, may invest in the Fund, in all cases under circumstances that will fall within the private placement exemptions of the Israeli Securities Law and any applicable guidelines, publication or rulings issued from time to time by the Israel Securities Authority. Anyone who purchases units of the Fund is doing so for its own benefit and for its own account and not with the aim or intention of distributing or offering such units to other parties. Anyone who purchases the units of the Fund shall do so in accordance with its own understanding and discretion and after it has obtained any relevant investment, financial, legal, business, tax or other advice or opinion required by it in connection with such purchase. For the avoidance of doubt, nothing in this presentation should be considered "investment advice" or "investment marketing", as defined in the Regulation of Investment Advice, Investment Marketing and Portfolio Management Law of 1995.

Notice to Prospective Investors in Brunei:
This Memorandum has not been delivered to, licensed or permitted by the Brunei Darussalam Central Bank (“the Authority”), nor has it been registered with the Registrar of Companies. This document is for informational purposes only and does not constitute an invitation or offer to the public. As such, it must not be distributed or redistributed to and may not be relied upon or used by any person in Brunei other than the person to whom it is directly communicated and who belongs to the class of persons as defined under Section 20 of the Brunei Securities Market Order, 2013. This Memorandum relates to a foreign collective investment scheme which is not subject to any form of domestic regulation by the Authority. The Authority is not responsible for reviewing or verifying any prospectus or other documents in connection with this collective investment scheme. The Authority has not approved this Memorandum or any other associated documents nor taken any steps to verify the information set out in this Memorandum and is not responsible for it. The Interests to which this Memorandum relates may be illiquid or subject to restrictions on their resale. Prospective purchasers should conduct their own due diligence on the Interests. If you do not understand the contents of this document, you should consult a licensed financial adviser.

Distributed by Blue Owl Hong Kong:
This presentation is provided by Blue Owl Capital HK Limited, a licensed corporation regulated by the Securities and Futures Commission in Hong Kong to carry on a business in Type 1 (dealing in securities) regulated activity in Hong Kong. This presentation and its contents have not been approved by any regulatory authority in Hong Kong. This presentation will only be distributed by Blue Owl Capital HK Limited (i) to "professional investors" within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any rules made thereunder.

Notice to Prospective Investors in Hong Kong:
This presentation is provided by Blue Owl Capital HK Limited, a licensed corporation regulated by the Securities and Futures Commission in Hong Kong to carry on a business in Type 1 (dealing in securities) regulated activity in Hong Kong. This presentation and its contents have not been approved by any regulatory authority in Hong Kong. This presentation will only be distributed by Blue Owl Capital HK Limited (i) to "professional investors" within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any rules made thereunder, or (ii) in other circumstances which do not result in the document being a "prospectus" within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or which do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

Notice to Prospective Investors in Australia:
This presentation is issued by either Blue Owl Credit Advisors LLC Blue Owl Credit Private Fund Advisors LLC Blue Owl Diversified Credit Advisors LLC in its capacity as a representative of Blue Owl Technology Credit Advisor LLC by Blue Owl Technology Credit Advisor LLC. Blue Owl Technology Credit Advisor LLC is exempt from the requirement to hold an Australian financial services license under the Corporations Act 2001 (Cth) (the Act) in respect of the financial services it is providing. Blue Owl Technology Credit Advisors LLC is regulated by the SEC under United States laws, which differ from Australian laws.

This presentation may only be provided to and our services may only be provided to wholesale clients (as defined in section 761G of the Act). This presentation contains general information only, does not contain any personal advice and does not take into account any prospective investors’ objectives, financial situation or needs.

Jurisdictional Information

Notice to Prospective Investors in Mexico

The fund has not been and will not be registered with the National Registry of Securities, maintained by the Mexican National Banking and Securities Commission and, as a result, may not be offered or sold publicly in Mexico. The fund and any underwriter or purchaser may offer and sell the securities in Mexico on a private placement basis to Institutional and Accredited Investors pursuant to Article 8 of the Mexican Securities Market Law. Each investor shall be responsible for calculating and paying their own taxes, receiving any necessary tax advice and neither the fund nor the marketing entity shall be deemed to have provided tax advice by providing this fund information.

Notice to Prospective Investors in Peru

IMPORTANT NOTICE: The Superintendencia del Mercado de Valores (SMV) does not exercise any supervision over this Fund and therefore the management of it. The information the Fund provides to its investors and the other services it provides to them are the sole responsibility of the adviser. This document is only for the exclusive use of institutional investors in Peru and is not for public distribution.

Notice to Prospective Investors in Brazil

The shares in the fund may not be offered or sold to the public in Brazil. Accordingly, the shares in the fund have not been nor will be registered with the Brazilian Securities Commission - CVM nor have they been submitted to the foregoing agency for approval. Documents relating to the shares in the fund, as well as the information contained therein, may not be supplied to the public in Brazil, as the offering of shares in the fund is not a public offering of securities in Brazil, nor used in connection with any offer for subscription or sale of securities to the public in Brazil.

Notice to Prospective Investors in Chile

ESTA OFERTA PRIVADA SE INICIA EL DÍA 2022 OF THE OFFER Y SE ACOGE A LAS DISPOSICIONES DE LA NORMA DE CARÁCTER GENERAL Nº 336 DE LA SUPERINTENDENCIA DE VALORES Y SEGUROS, HOY COMISIÓN PARA EL MERCADO FINANCIERO. ESTA OFERTA VERSA SOBRE VALORES NO INSCRITOS EN EL REGISTRO DE VALORES O EN EL REGISTRO DE VALORES EXTRANJEROS QUE LLEVA LA COMISIÓN PARA EL MERCADO FINANCIERO, POR LO QUE TALES VALORES NO ESTÁN SUJETOS A LA FISCALIZACIÓN DE ÉSTA; POR TRATAR DE VALORES NO INSCRITOS NO EXISTE LA OBLIGACIÓN POR PARTE DEL EMISOR DE ENTREGAR EN CHILE INFORMACIÓN PÚBLICA RESPECTO DE LOS VALORES SOBRE LOS QUE VERSA ESTA OFERTA;

ESTOS VALORES NO PODRÁN SER OBJETO DE OFERTA PÚBLICA MIENTRAS NO SEAN INSCRITOS EN EL REGISTRO DE VALORES CORRESPONDIENTE.

BLUE OWL