



*Important Notice*  
The Depository Trust Company

<b>B #:</b>	16180-21
<b>Date:</b>	November 24, 2021
<b>To:</b>	All Participants
<b>Category:</b>	Distributions
<b>From:</b>	Tax Reporting Service
<b>Attention:</b>	Managing Partner/Officer, Cashier, Dividend Mgr., Tax Mgr.
<b>Subject:</b>	Important Tax Information Oaktree Capital Group, LLC CUSIP: 674001300 Record Date: 12/01/21 Payable Date: 12/15/21

The Depository Trust Company received the attached correspondence containing Tax Information. If applicable, please consult your tax advisor to ensure proper treatment of this event.

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages. To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

Non-Confidential



# OAKTREE

Oaktree Capital Management, L.P.  
333 South Grand Avenue, 28th floor  
Los Angeles, CA 90071

p 213 830-6300  
[www.oaktreecapital.com](http://www.oaktreecapital.com)

**VIA E-MAIL**

November 24, 2021

American Stock Transfer  
[taxcompliance@amstock.com](mailto:taxcompliance@amstock.com)

The Depository Trust & Clearing Corporation  
[ustax@dtcc.com](mailto:ustax@dtcc.com)

Wall Street Concepts  
[wsc.tax@sungard.com](mailto:wsc.tax@sungard.com)

Broadridge Financial Solutions, Inc.  
[mlp2@broadridge.com](mailto:mlp2@broadridge.com)

Morgan Stanley  
[Jeffrey.H.Westcott@morganstanley.com](mailto:Jeffrey.H.Westcott@morganstanley.com)

**Re: Oaktree Capital Group, LLC  
6.625% Series A Preferred Units (NYSE: OAK PR A)  
CUSIP #674001 300  
Cash Distribution / Qualified Notice  
Record Date: 01 December, 2021  
Payment Date: 15 December, 2021  
Amount Per Unit: U.S. \$0.414063**

Pursuant to U.S. Treasury Regulation §1.1446-4, please find attached a Qualified Notice with regard to the above cash distribution for Series A Preferred units (per unit amounts in U.S. dollars).

Should you have questions or require anything further, please contact me at (213) 830-6378.

Sincerely,

Stephanie Kyablue

Enclosure

cc:

Jay Ghiya – Oaktree  
Dawn See – Oaktree  
John Dahlem – Oaktree



OAKTREE

**Oaktree Capital Group, LLC (“OAK”)  
6.625% Series A Preferred Units (NYSE: OAK PR A)  
CUSIP #674001 300  
Qualified Notice  
Pursuant to U.S. Treasury Regulation §1.1446-4**

Declaration Date: 02 November, 2021  
Notice Date: 03 November, 2021  
Record Date: 01 December, 2021  
Payment Date: 15 December, 2021  
**Distribution Per Unit: U.S. \$0.414063**

**Withholding Information**

The distribution is treated as a partnership distribution for U.S. federal income tax purposes. Non-U.S. holders of Series A Preferred Units are generally subject to U.S. federal withholding at a rate of 30% (subject to reduction by applicable treaty or other applicable exception) on their share of U.S. source distributions and certain other types of U.S. source income realized by OAK. With respect to portfolio interest income, however, no withholding is generally required if proper certification (on an IRS Form W-8) of a beneficial owner's foreign status has been filed with the withholding agent. Non-U.S. holders must provide the withholding agent with a properly completed IRS Form W-8 to obtain any reduction in withholding.

The distribution consists of the following components:

Portfolio Interest Income (U.S.)	\$0.000000
Qualified Dividend Income (U.S.)	0.038993
Portfolio Interest Income (Non-U.S.)	0.163863
Dividend Income (Non-U.S.)	0.211207
<b>Distribution Per Unit</b>	<b><u>\$0.414063</u></b>

**Note:**

- (1) The amounts reflected on this notice represent OAK's distributed earnings for the quarter and do not represent taxable income accrued during the applicable quarter. As a result, the taxable income allocable to a holder of OAK preferred units may differ from the amounts reflected on this notice.
- (2) None of the above income items is income that is effectively connected with a U.S. trade or business (“ECI”).