

The ABCs of Non-Traded BDCs

A non-traded business development company (“BDC”) is a public, continuously offered investment product that comes with several features that can provide potential benefits for individual investors.

Non-Traded BDC Features



Focus on Credit

Investments in BDCs can span the capital structure, but are generally credit-focused.



Individual Investor Access to Developing Companies

BDCs are required to invest at least 70% of their capital in “qualifying assets,” which are private or public U.S. companies with a market capitalization of less than \$250 million.

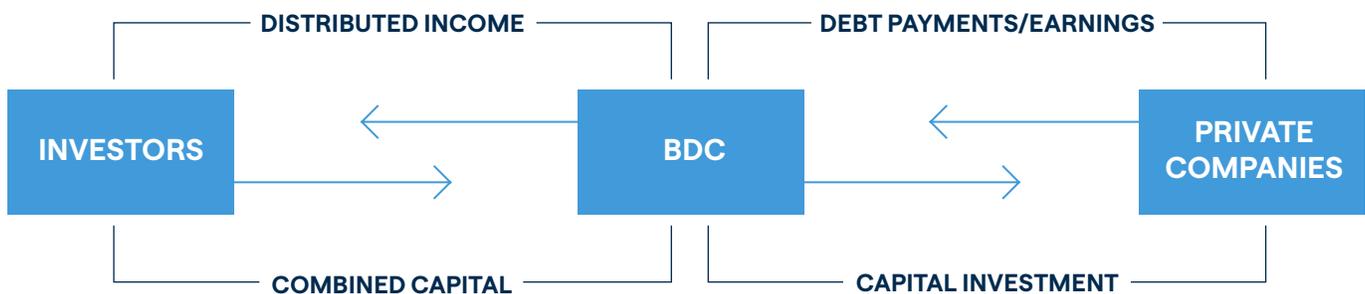


Tried-and-True Structure

BDCs are a type of closed-end fund regulated under the Investment Company Act of 1940—the same legislation that governs open-end mutual funds.

How a BDC Works

BDCs are structured to offer income-seeking individual investors access to the debt and equity of private / public developing companies. BDCs invest in these companies and in turn receive debt payments or earnings, and this income is then distributed to investors.



Investing in a BDC: Potential Benefits



Access to New Investment Opportunities

BDCs are structured to enable individual investors to access and invest in growing small or middle-market companies—opportunities typically only accessible to institutional investors.



High Income Potential

BDCs aim to invest in companies with high income-generating potential, and they often elect to be structured as a regulated investment company (“RIC”), by which they are required to distribute 90% of their annual income to investors.



Periodic Liquidity

Shares of non-traded BDCs are sold through continuous offerings, and periodic share repurchases are often available to investors at predetermined times.



Transparency

BDCs are required to value their assets quarterly and file financial reporting documents (10-Q, 10-K) with the SEC, giving investors a transparent view of their investments.



Simplified Tax Reporting and Tax Efficiency

BDCs issue a 1099 tax form to investors. Because they are registered funds, they can also be structured as a RIC, which generally “passes through” income to investors, thereby avoiding double taxation.

Disclosures

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

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

This sales and advertising literature is neither an offer to sell nor a solicitation of an offer to buy securities. An offering is made only by the prospectus. This literature must be read in conjunction with the 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 prospectus must be made available to you in connection with any offering. No offering is made except by a prospectus filed with the Department of Law of the State of New York. Neither the Securities and Exchange Commission, the Attorney General of the State of New York, nor any other state securities regulator has approved or disapproved of our common stock, 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 no 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 intends to implement 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 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 Advisors, 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 expects 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

The sales and advertising literature presented on this website 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 the 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 the 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 factors included in Oaktree Strategic Credit Fund's periodic filings with the SEC, 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 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 (member FINRA/SIPC) is the intermediary manager for the Oaktree Strategic Credit Fund offering.

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