

Oaktree Diversified Income Fund

A MULTI-ASSET CREDIT SOLUTION

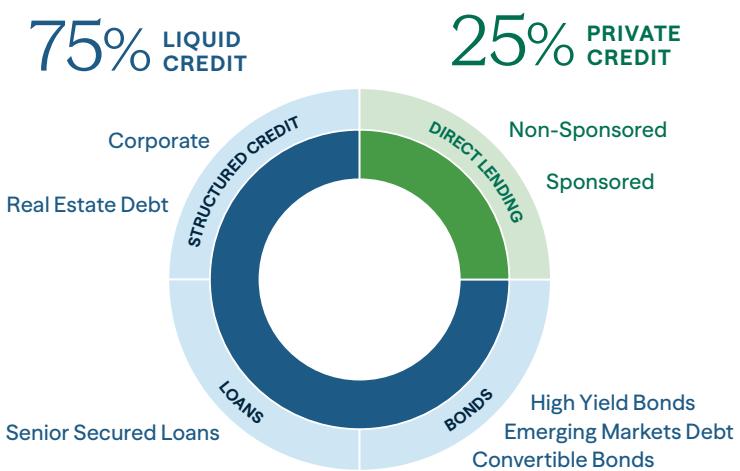
The Oaktree Diversified Income Fund (the Fund) seeks to generate attractive income and total return by constructing a diversified, multi-asset portfolio of what Oaktree believes are the best relative value opportunities across public and private markets.

A Three Decade History of Seeking Attractive Income

Our multi-asset credit solution dynamically allocates between the best relative value opportunities that Oaktree believes can offer attractive income and total return.

The Fund responds to market conditions and allocates across public debt and private credit, seeking to enhance returns and mitigate risk. Leveraging Oaktree's three-decade track record, the team allocates to high yield bonds, senior loans, structured credit, emerging markets debt, convertible bonds, and direct lending, investments that have long been difficult for individuals to access.

Diversified Portfolio of Opportunities Across Liquid and Private Credit



Target allocations shown for illustrative purposes only. Subject to change without notice.

Innovative vehicle structure that provides access to higher-yielding opportunities in public debt and private credit



Investor Friendly Features

- Daily subscriptions
- Quarterly distributions¹
- Quarterly liquidity²
- Annual Form 1099-DIV



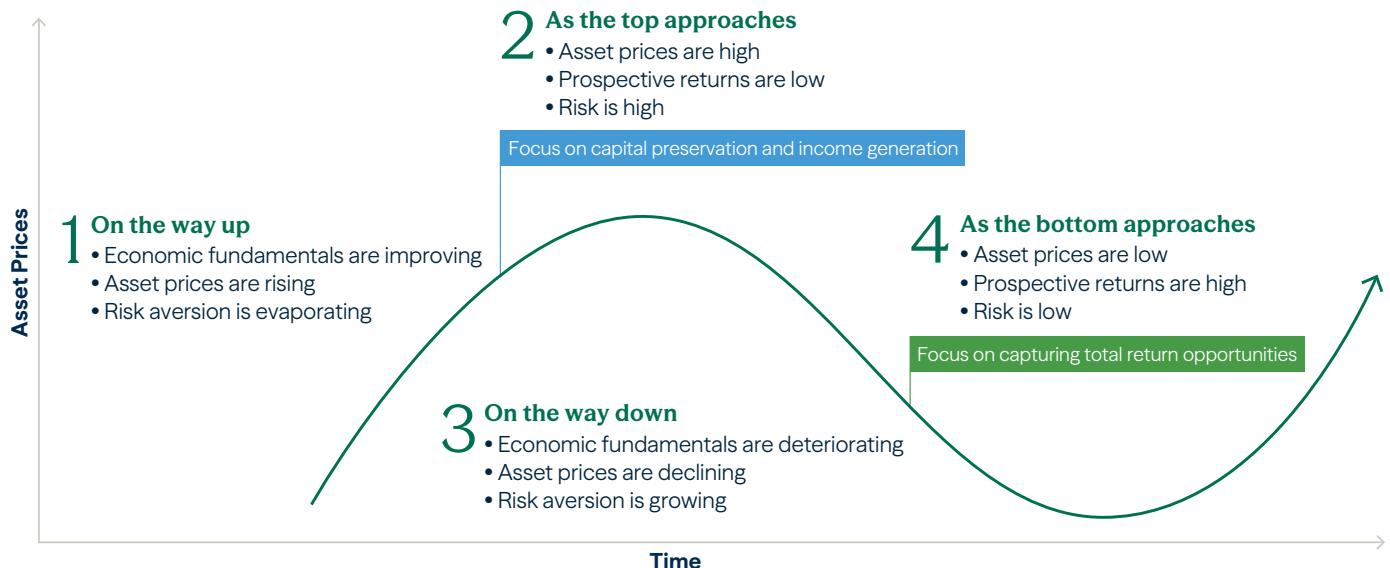
Desired Outcomes

- Stable income
- Attractive total return
- Portfolio diversification
- Lower volatility

As of December 31, 2025. **Diversification does not ensure a profit nor protect against loss in a declining market.**

1. There is no assurance quarterly distributions will be maintained at the current level or paid at all.
2. This amount may be adjusted by the Board at any time to an amount no less than 5% nor more than 25% of the Fund's outstanding shares. Shares are not otherwise redeemable. Shares will not be listed on any national securities exchange.

Oaktree's Expertise Across Market Cycles



All expressions of opinion are subject to change without notice and are not intended to be a forecast of future events or results. There can be no assurance that historical trends will continue during the life of any Oaktree investment vehicle.

Unwavering Focus on Risk Management

Oaktree has delivered attractive outcomes for investors throughout market cycles by following an investment philosophy grounded in six key principles:



Primacy of risk control



Benefits of specialization



Emphasis on consistency



Macro-forecasting not critical to investing



Importance of market inefficiency



Disavowal of market timing

The Oaktree Advantage

Preeminent credit expertise built over three decades

Global Leader in Alternative Investing

\$223B

Assets Under Management

Competitive Platform

240

Credit Investment Professionals

Time-Tested Investment Philosophy

1995

Firm Founded

As of December 31, 2025.

Important Information

A fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling 855-862-5873 or visiting privatewealth.brookfield.com. Read the prospectus carefully before investing.

Risks to Consider

Investing involves risk. Principal loss is possible. There can be no assurance that the Fund will achieve its investment objective. The Fund will subject Fund stockholders to greater levels of credit risk, call risk and liquidity risk than funds that do not invest in such securities. Generally, lower rated or unrated securities of equivalent credit quality offer a higher return potential than higher rated securities but involve greater volatility of price and greater risk of loss of income and principal, including the possibility of a default or bankruptcy of the issuers of such securities. An investment in the securities of financially distressed issuers can involve substantial risks. These securities may present a substantial risk of default or may be in default at the time of investment. The Fund currently intends to use leverage to seek to achieve its investment objective. Leverage creates risks that may adversely affect the return for the holders of common stock. The Fund may invest in securities of companies in an "emerging market." Investments in emerging market securities involve a greater degree of risk than, and special risks in addition to the risks associated with, investments in domestic securities or in securities of foreign, developed countries. The impact of COVID-19,

and other epidemics and pandemics that may arise in the future, has affected and may continue to affect the economies of many nations, individual companies and the global markets, including liquidity, in general in ways that cannot necessarily be foreseen at the present time. The Fund is new with limited operating history and there can be no assurance that the Fund will grow or maintain an economically viable size, in which case the Board of Trustees of the Fund may determine to liquidate the Fund.

The Fund is a continuously-offered, registered closed-end fund with limited liquidity.

You should not expect to be able to sell your Shares other than through the Fund's repurchase policy, regardless of how the Fund performs. The Fund's Shares will not be listed on any securities exchange, and the Fund does not expect a secondary market in the Shares to develop. Shares may be transferred or sold only in accordance with the Fund's LLC Agreement. Although the Fund will offer to repurchase Shares on a quarterly basis, Shares are not redeemable and there is no guarantee that shareholders will be able to sell all of their tendered Shares during a quarterly repurchase offer. An investment in the Fund's Shares is not suitable for investors that require liquidity, other than liquidity provided through the Fund's repurchase policy.

Distributor

Quasar Distributors, LLC

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