



This document provides key investor information about the Oaktree Emerging Markets Equity Fund (the "Fund"). It is not marketing material. The information is required by law to help investors understand the nature and the risks of investing in the Fund. You are advised to read it so you can make an informed decision about whether to invest.

Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund Ih GBP acc,

a Share Class of Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund

ISIN LU0931249105

Management Company: FundRock Management Company S.A., Luxembourg.

OBJECTIVES AND INVESTMENT POLICY

The investment objective of the Sub-Fund is to obtain attractive risk-adjusted returns relative to the Morgan Stanley Capital International Emerging Markets Index Net by utilising a long-only investment strategy by investing primarily in equities and similar instruments issued by (a) companies which are part of the benchmark or (b) companies that have a country of risk which is included in the benchmark or is not classified by the World Bank as a high income country. In addition, the Sub-Fund may also make investments which do not meet the foregoing criteria.

The Sub-Fund is actively managed. While the Sub-Fund has a reference benchmark, it is actively managed by implementing our investment

philosophy and process. We are aware of the benchmark's composition and characteristics but have an ample degree of freedom to deviate from it.

Shares in the Fund may be redeemed on demand; dealing in shares takes place on each business day.

This Share Class does not make regular distributions.

The Fund shall bear the costs of standard brokerage and bank charges incurred by the Fund through securities transactions in relation to the portfolio. These charges are not included in the "Charges" section of this document.

RISK AND REWARD PROFILE



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The Fund's risk and reward profile shows the variations in value an investment in this Fund would have undergone over the past five years, whereby simulated performance data is used in the case of missing history. The Fund's risk rating may change in the future. Please note, higher possible gains generally also mean higher possible losses. The lowest risk category does not mean that the Fund is risk free.

Why is the Fund in the specific category?

Equity prices mainly reflect the expected prospects of firms, as estimated by market participants. This estimation tends to fluctuate more strongly in times of higher uncertainty. Investments in bonds are affected by changes in interest rates, the size of the market segment, the currency allocation, the economic sector and the credit quality of the bonds. The Fund holds mainly short term investments. However, the Fund can be exposed to lower credit quality and currency risk.

The Fund may have a low degree of issuer diversification which makes it more vulnerable.

Are there any other particular Risks?

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments have considerable credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments can be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks. Investments in less developed financial markets may expose the Fund to increased operational, legal and political risk.

CHARGES

Charges debited to investors are used to pay for the cost of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of the investment.

One-off charges taken before or after the investment

Entry charge	Not applicable
Exit charge	Not applicable
Switch charge	Not applicable

This is the maximum that may be deducted from the investor's money before it is invested or before the proceeds of the investment are paid out.

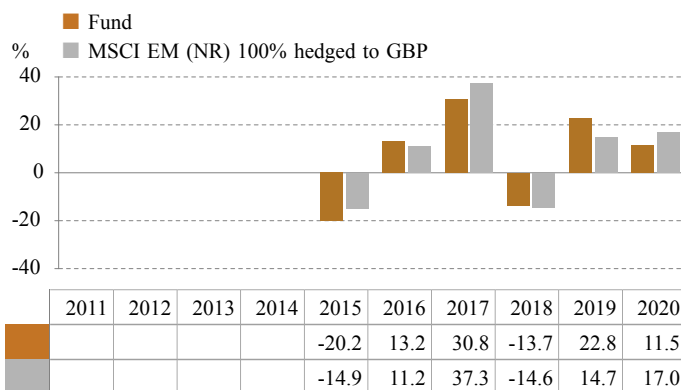
Charges debited to the Fund over a year

Ongoing charge	1.00%
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Charges debited to the Fund under certain specific conditions

Performance fee	Not applicable
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PAST PERFORMANCE



The **entry** and **exit charges** shown are the maximum figures that can be charged to the investor. Investors may obtain the fees effectively applied from their individual financial adviser or distributor.

The ongoing charges figure shown here is an estimate of the charges. It excludes:

Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another fund.

For more information about charges, please refer to the "Company Charges" section and the relevant annex of the Fund's prospectus, which is available at www.fundinfo.com.

Performance Disclaimer

Please note that performance in the past is not a reliable indicator of future results.

The benchmark data is provided for comparative purposes only and is not used in investment decision-making.

Charges and Fees

The performance chart shows the Fund's investment returns as a percentage change in NAV from one year-end to the next in the Share Class currency.

The fees for the ongoing fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

Fund Launch Date and Currency

The Fund was launched on August 1, 2013.

The Share Class was launched on May 7, 2014.

The base currency of the Fund is USD.

The currency of the Share Class is GBP.

PRACTICAL INFORMATION

Depository Bank

State Street Bank International GmbH, Luxembourg Branch.

Further Information

Further information about Oaktree (Lux.) Funds (the "SICAV"), its sub-funds, its prospectus and its latest annual and semi-annual report may be obtained free of charge, in English, from FundRock Management Company S.A., Luxembourg, the appointed distributors or online at www.fundinfo.com. This key investor information document relates to a sub-fund forming part of the SICAV. The prospectus and the periodic reports are prepared for the entire SICAV which serves as the umbrella fund for the Fund and the other sub-funds. The assets and liabilities of each sub-fund are segregated, which means that no individual sub-fund will be liable with its assets for liabilities of another sub-fund within the SICAV.

Details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including a description of the global compensation committee are available on <https://www.fundrock.com/remuneration-policy/> and will be made available to investors free of charge upon request.

Price Publication

The latest prices of the shares are available on www.fundinfo.com.

Conversion of units/shares

Investors may apply to convert part or all of their shares into shares of the same class of another subfund or into another class of the same or another subfund, provided that the conditions for accessing the relevant Share Class are fulfilled. For further information about how to convert shares and the

applicable conversion charge, investors should refer to the prospectus (section on "Conversion of Shares").

Specific Fund Information

More share classes may be available for this Fund. For further details, investors should refer to the prospectus. For further information about the share classes that are marketed to the public in the investor's jurisdiction, investors should refer to www.fundinfo.com.

Tax Legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on the investor's country of residence, this might have an impact on the personal tax position of the investor. For further details, the investor should consult a tax adviser.

Liability Statement

FundRock Management Company S.A., Luxembourg, may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.

Information for investors in Switzerland

Representative in Switzerland

Acolin Fund Services AG
Leutschenbachstrasse 50, CH-8050 Zürich

Paying agent in Switzerland

NPB Neue Privat Bank AG, Limmatquai 1 / am Bellevue, P.O. Box, CH-8024 Zurich

Investors may obtain the Prospectus, the Key Investor Information Document, a copy of the Articles of Incorporation as well as annual and semi-annual reports free of charge from the Representative in Switzerland.

This Fund is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as at September 30, 2021.