BLUE OWL

Owl Rock Core Income Corp.

As of March 31, 2023

Owl Rock Core Income Corp. Overview

Owl Rock Core Income Corp. (ORCIC)

- Leverages Blue Owl's leading direct lending platform to seek attractive current income and provide portfolio diversification
- Invests alongside Blue Owl's existing diversified direct lending funds, representing the largest strategy for the firm
- Strategy focuses on downside protection with **LTV of 50% or less**
- Emphasizes diversification, targeting **1-3% position sizes**

Access	Income	Diversification
ORCIC Offers Access to Blue Owl's Institutional Management	ORCIC Seeks to Deliver Attractive Current Income	ORCIC may Increase Portfolio Diversification

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 ORCIC is not intended to be a complete investment program.

Blue Owl's Direct Lending Business

Blue Owl is a leading direct lending platform managed by a seasoned executive team

Experience

Decades
of Experience Across Senior Management Team

- Founders: Douglas Ostrover, Marc Lipschultz and Craig Packer
- Senior executive roles at GSO/Blackstone, KKR and Goldman Sachs
- Extensive experience building and managing Investment businesses

Scale

$68B+
Assets Under Management

- Robust proprietary deal flow driven by an extensive network of sponsors
- Significant backing from highly sophisticated Investors
- Deep bench of experienced Investment professionals

Alignment

$600M
Employee & Affiliate Capital Commitments

- Not affiliated with a sponsor or large asset manager
- Entire investment team is focused on direct lending
- Relationship-oriented approach at all levels

Track Record

$73B+
Originations Since Inception

- Demonstrated ability to source proprietary investment opportunities
- Attractive credit performance across the platform with below market payment defaults[1]
- Successfully listed Owl Rock Capital Corporation ("ORCC") on NYSE[2]

As of December 31, 2022, unless otherwise noted. **Past performance is not a guarantee of future results.**

1. As of December 31, 2022. Blue Owl's Credit platform has an average annualized loss rate of approximately 5 basis points.
2. Listed on July 17, 2019.

Blue Owl is a Market Leader in Direct Lending

By the Numbers

$73B Originated Since Inception	**7,800+** Deals Reviewed Since Inception	**650** Partnerships with Private Equity Sponsors	**95+** Dedicated Investment Professionals	**One** Deal Funnel

Select Accolades[1]

Private Debt Investor AWARDS 2020

2020 Americas Deal of the Year

Chief Investment Officer

2019 Private Credit Manager of the Year

Creditflux Manager Awards 2021 Best New Middle Market CLO

2021 Best New Middle Market CLO of the Year

IFR AWARDS 2020

2020 North America Mid-Market/ Private Debt Loan of the Year

Institutional Investor

2019 Partnership of the Year, Brown University

As of December 31, 2022.
1. For details on accolades please see the Important Information at the end of the presentation.

$68B in AUM Across Complementary Verticals

Blue Owl leverages existing origination & underwriting functions to provide solutions for borrowers

	$68.6 Billion AUM				
	Diversified Lending	**First Lien Lending**	**Technology Investing**	**Opportunistic Lending**	**Liquid Credit**
AUM	$39.6 billion	$3.3 billion	$16.0 billion	$2.3 billion	$7.4 billion
Strategy Commenced	March 2016	July 2018	August 2018	July 2020	2015
Equity Raised	$19.5 billion	$1.8 billion	$7.3 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 senior secured, floating rate first lien loans

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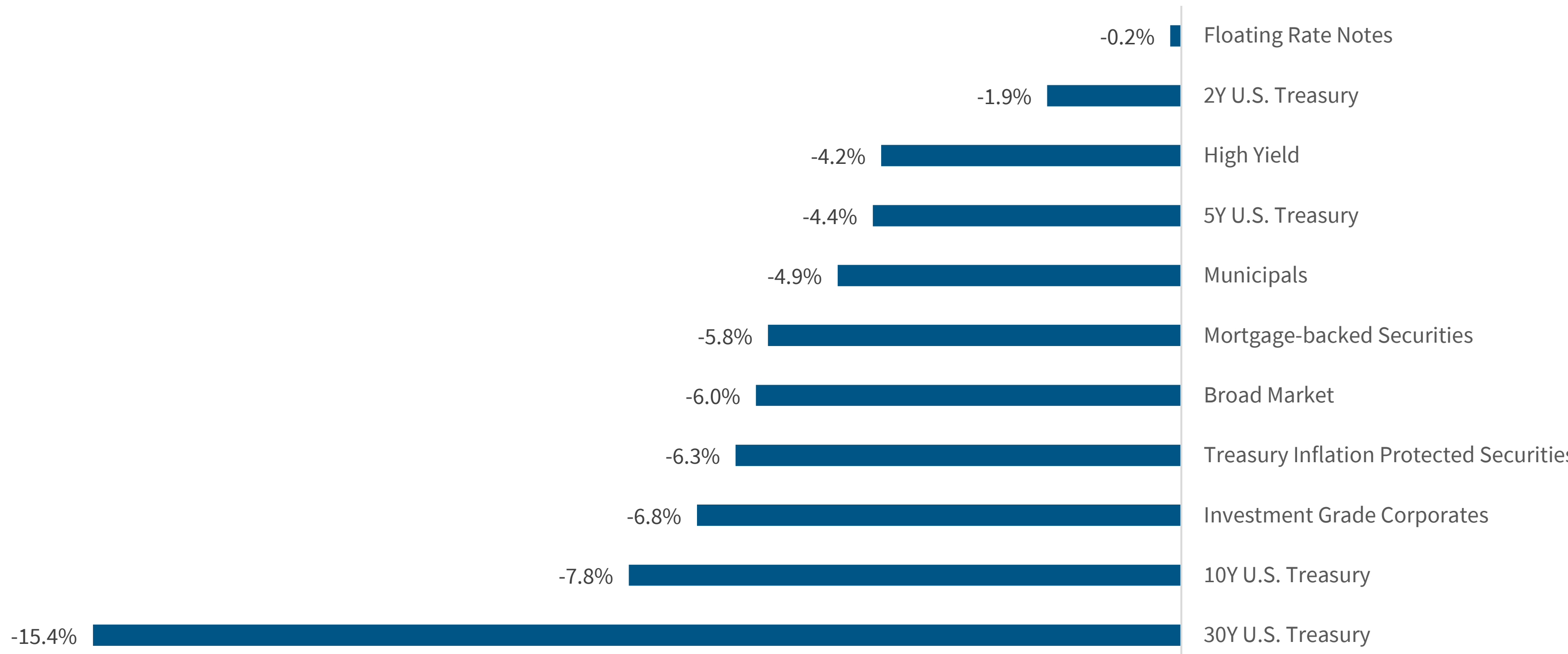
Investing in Today's Market is Challenging

Direct Lending Investments May Help to Insulate Portfolios From Rising Rates

In comparison to the traditional suite of fixed income investments, floating rate notes may mitigate the impact of rising interest rates on a portfolio's value.

Illustrative Price Impact of 1% Rise In Interest Rates[1]

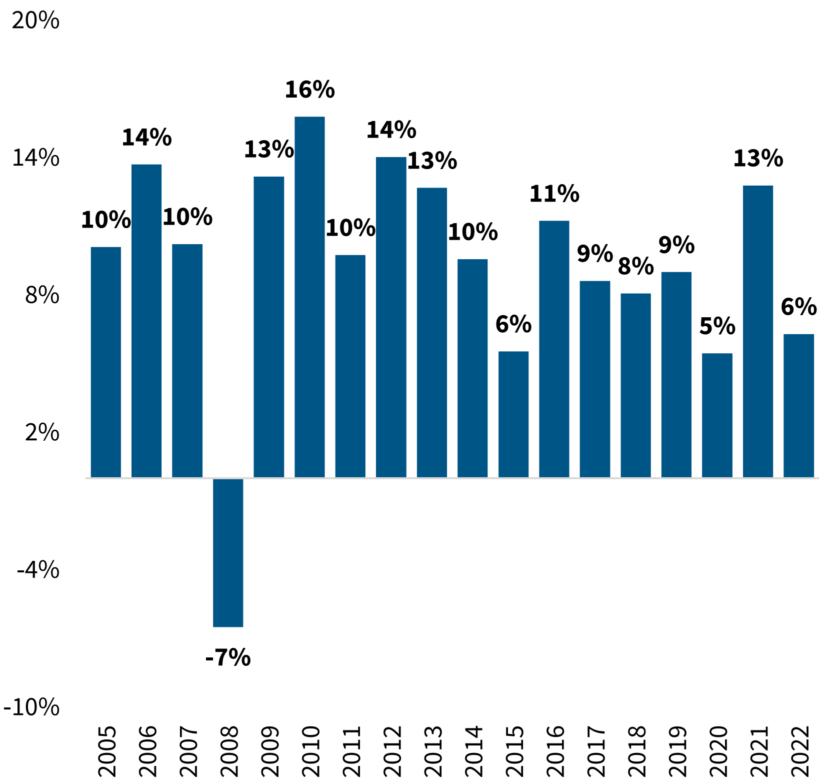


As of December 31, 2022. Chart is for illustrative purposes only. Past performance is not a guarantee of future results. There can be no assurance historical trends will continue during the life of any fund. 1. Change in price is calculated as New Price = (Price + (Price * -Duration * Change in Interest Rates)) + (.05 * Price * Convexity * (Change in Interest Rates)^2). Indices listed do not represent benchmarks for the fund but allow for comparison of a fund's performance to an index. An investor cannot invest directly in an index. Index performance does not reflect fees and expenses. Sources: Bloomberg and Hartford Funds. Fixed income sectors shown are provided by Barclays and are represented by the following Bloomberg Barclays Indices—Treasury Inflation Protected Securities: U.S. Treasury Inflation-Protected Securities (TIPS) Index; Floating Rate Loans: U.S. Floating- Rate Note Index (BBB); Asset-backed securities: U.S. Asset-Backed Securities Index; High Yield: U.S. Corporate High-Yield Bond Index; Convertibles: U.S. Convertible Bond Index; Mortgage-backed securities. U.S. Aggregate Securitized MBS Index; Broad Market: U.S. Aggregate Bond Index; Municipals: Municipal Bond 10-Year Index; Investment Grade Corporates: U.S. Corporates Index. For Index definitions, please see the Index Definitions page following this presentation. Fixed income security risks include credit, liquidity, call, duration, and interest-rate risk. Investments in high-yield ("junk") bonds involve greater risk of price volatility, illiquidity, and default than higher-rated debt securities. Loans can be difficult to value and highly illiquid; they are also subject to nonpayment, collateral, bankruptcy, default, extension, prepayment and insolvency risks. Mortgage related- and asset-backed securities' risks include credit, Interest-rate, prepayment, and extension risk. Municipal securities may be adversely impacted by state/local, political, economic, or market conditions. The value of inflation-protected securities (IPS) generally fluctuates with changes in real interest rates, and the market for IPSs may be less developed or liquid, and more volatile, than other securities markets. Obligations of U.S. Government agencies are supported by varying degrees of credit but are generally not backed by the full faith and credit of the U.S. Government.

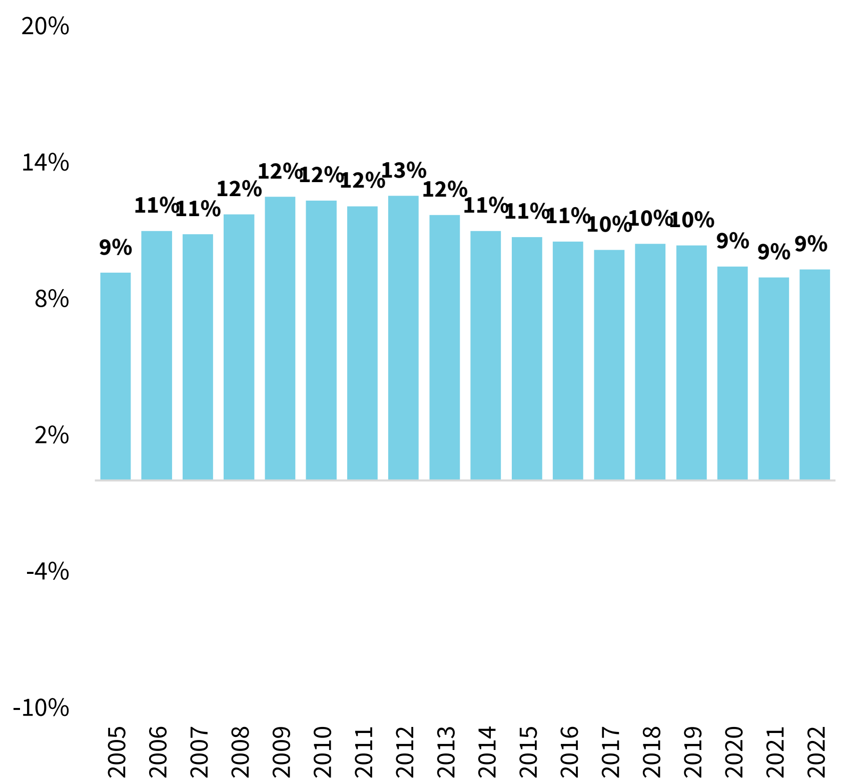
Direct Lending Has Been a Consistent Source of Income

Cliffwater Direct Lending Index Performance

Annual Total Returns Since Inception



Annual Income Return Since Inception



As of December 31, 2022. Past performance is not a guarantee of future results. There can be no assurance that historical trends will continue during the life of any fund. Indices listed do not represent benchmarks for the fund but allow for comparison of a fund's performance to an index. An investor cannot invest directly in an index. Index performance does not reflect fees and expenses. Direct lending is represented by the Cliffwater Direct Lending Index ("CDLI"). The CDLI's asset mix (71% senior loans, 14% unsecured loans, 8% equity, and 5% other assets) will differ from ORCIC's fully ramped target asset mix (90+% senior loans, 0-10% unsecured loans, <5% equity) and because of this, an Investment in ORCIC may provide different returns than those exhibited by the CLDI. For additional Information on the CDLI, please see the benchmark definitions on slide 21.

Why Blue Owl?

Competitive Advantages

As an extension of Blue Owl's leading direct lending platform, ORCIC may possess a number of advantages

Distinct Sponsor Coverage Model	• Dedicated sponsor coverage model distinguishes Blue Owl from other lenders
	• Relationship-oriented approach at all levels aims to position Blue Owl as a first call for sponsors
	  • Co-founders manage relationships with counterparts
	  • Large Investment team focused on direct lending

Scale & Large, Proprietary Pipeline	• Blue Owl is a scaled direct lender with the ability to commit to deals as large as $1B
	  • Allows ORCIC to commit to sizable deals through co-invest model
	  • Achieve more favorable lender terms via participation in Blue Owl-led transactions
	• Sizable deal flow with more than 7,800 opportunities reviewed since Inception
	  • Robust, proprietary deal flow provides opportunity for selectivity

Differentiated Approach	• Ability to provide quick, confidential, and customized solutions • Lack of competing business line limits potential conflicts of Interest • Collaborative, solutions-oriented approach

As of December 31, 2022. Past performance is not a guarantee of future results. All investments are subject to risk, Including the loss of the principal amount Invested.

Deep Sponsor Relationships Drive Deal Flow

Blue Owl has generated deal flow from more than 650 sponsors

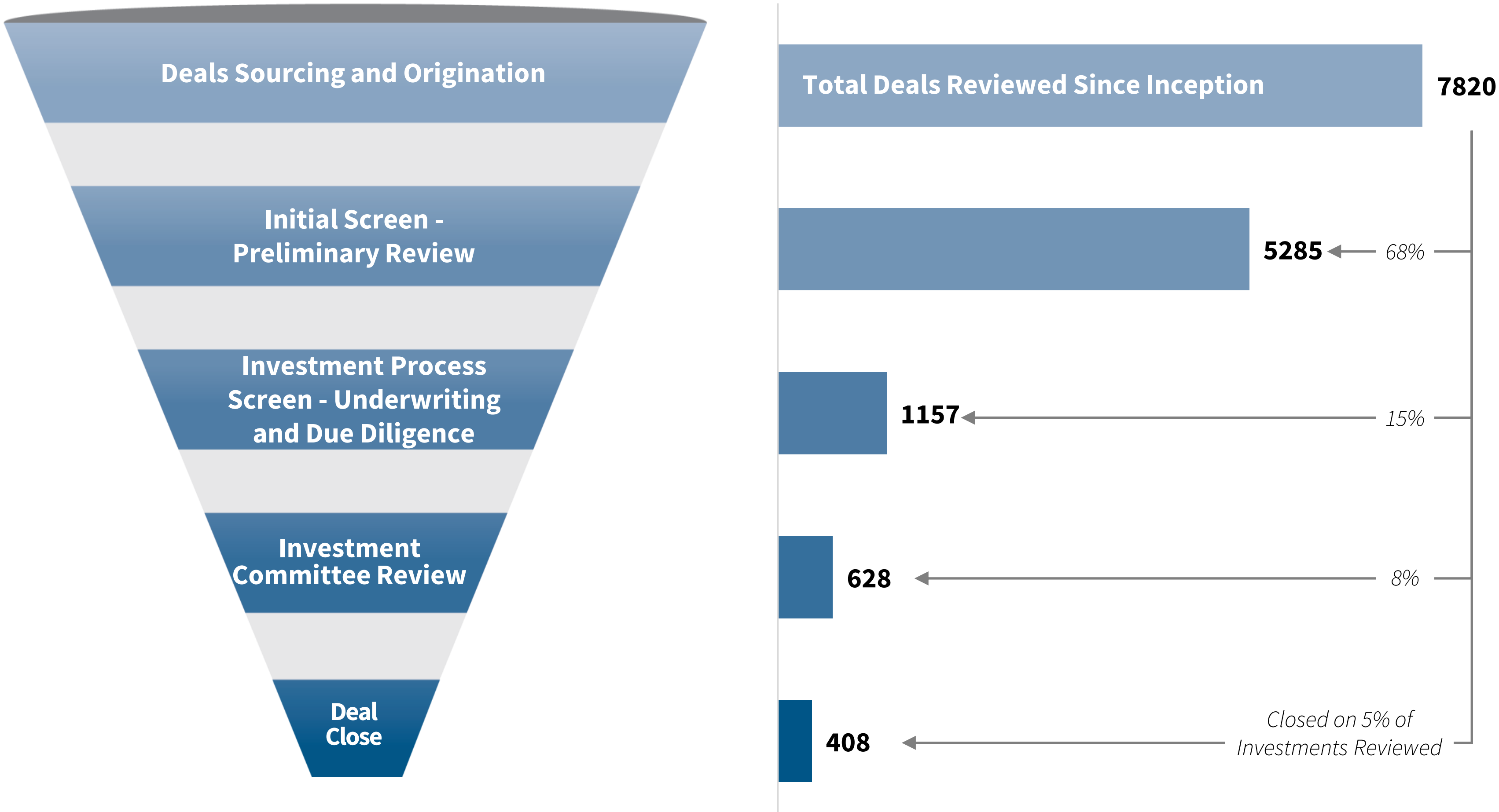
Select sponsors with whom we've transacted

Advent International Global Private Equity
Altamont Capital Partners
American Securities
Aquiline Capital Partners LLC
Arcmont Asset Management
Audax Group
Bain Capital Private Equity
Berkshire Partners
Bridgepoint
cerberus
Clayton Dubilier & Rice
Clearlake
CrossHarbor Capital Partners
Francisco Partners
Genstar Capital
Golden Gate Capital
Goldman Sachs
GTCR
Hg
HGGC
H.I.G. Capital
I Squared Capital
KKR
Kohlberg & Company
KPS Capital Partners
L Catterton
MSD Capital LP
NMC New Mountain Capital LLC
Odyssey Investment Partners, LLC
ONEX
Providence Equity
RXR
Silver Lake
SoftBank
Starwood Capital Group
Summit Partners
TA Associates
Thoma Bravo
Towerbrook
TPG
TSG Consumer
Vista Equity Partners
Vector Capital
Veritas Capital
Warburg Pincus

As of December 31, 2022. Sponsors shown for educational purposes only and represent some of the more recognizable names to Individual investors.

Strong Origination Activity and Disciplined Underwriting

Robust pipeline with more than 7,800 deals reviewed since inception coupled with a rigorous screening process enables the team to pursue only the highest conviction Investment opportunities

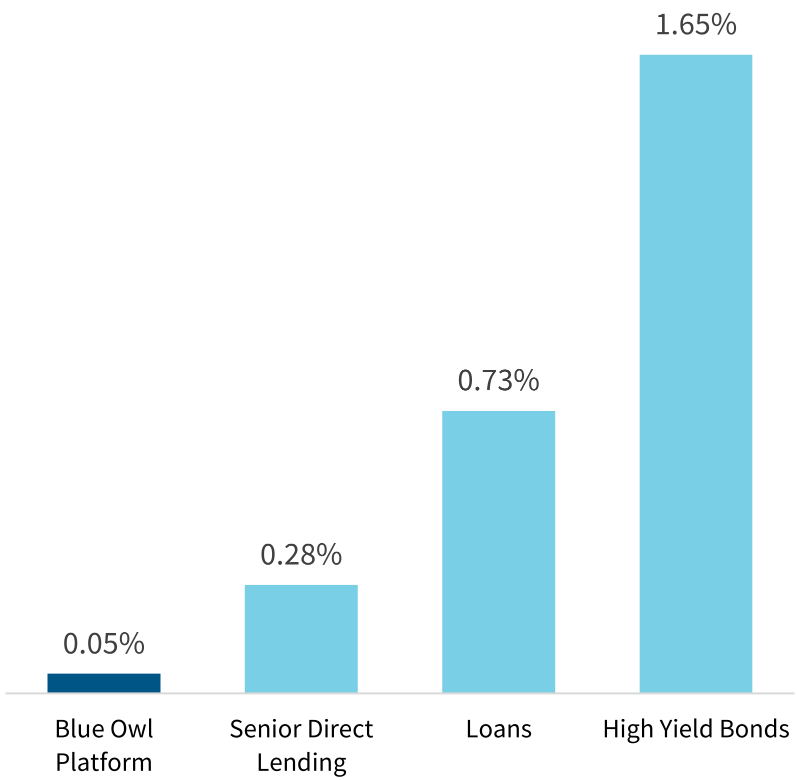


As of December 31, 2022. **Past performance is not indicative of future results.** Total Deals Reviewed and Closed Excludes add-ons, syndicated transactions, equity-only deals, and transactions for existing borrowers.

A History of Compelling Credit Performance

Since inception in March 2016, Blue Owl's Direct Lending annual loss rate of approximately 0.05% has been significantly better than market averages

Average Annual Loss Rates[1,2]



Blue Owl Credit Experience[3]

Over $63 Billion
Capital Deployed

400+
Total Deals Closed[4]

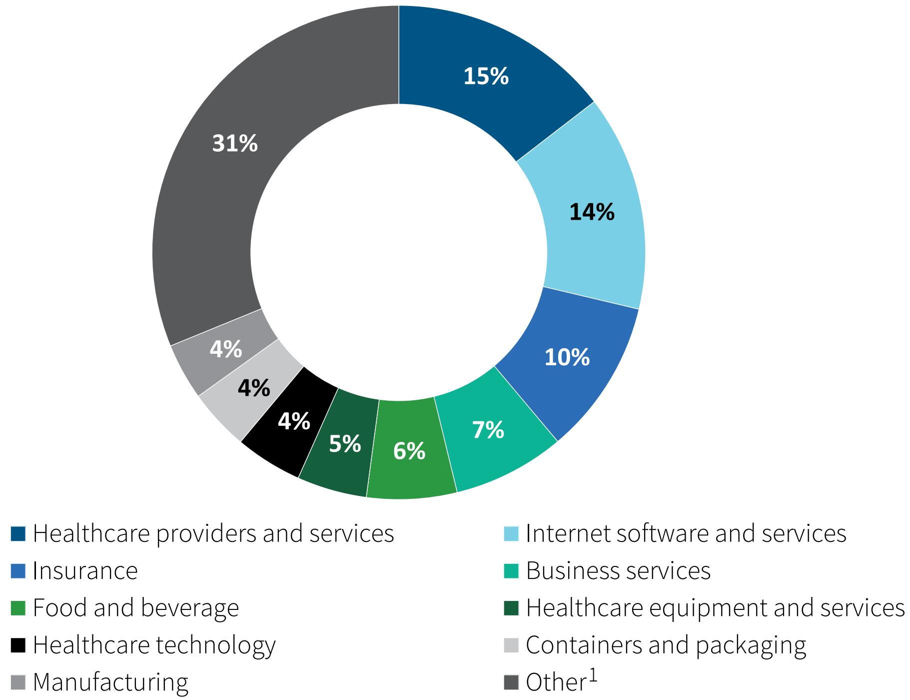
Approximately 0.05%
Annualized Loss Rate[1]

As of December 31, 2022. **Past performance is not a guarantee of future results**. There can be no assurance that historical trends will continue during the life of any fund.
1. Average annual loss rate based on total annual net realized losses across Blue Owl 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 4Q22. 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 September 2022; Direct Lending based on Cliffwater Direct Lending Index realized gains/losses from 2Q16 to 2Q22; High Yield Bonds based on JP Morgan Default Monitor annual defaults and calculated as default* (1 – average historical Recovery Rate) from 2016 to December 2022; Recovery rates for loans of range from 48-63% by year and 22-55% for bonds and are based on JP Morgan Default Monitor, December 31, 2022. 3. Blue Owl's credit experience based on investments made across the platform and in all direct lending strategies. 4. Excludes add-ons, syndicated transactions, equity-only deals, and transactions for existing borrowers.

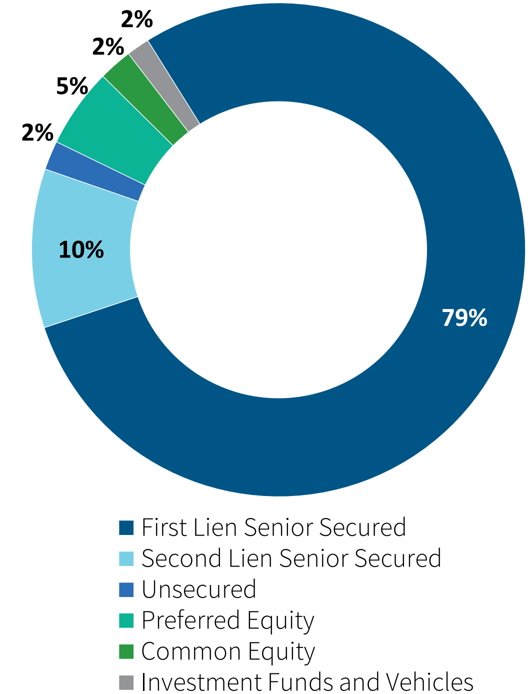
Portfolio and Performance

ORCIC Portfolio Snapshot

Industry Diversification



Breakdown by Asset Type



Portfolio by the Numbers

$10.7B Total Par Value of Investments	**211** Portfolio Companies	**89%** Senior Secured Loans[2]	**99%** Floating Rate Debt Investments[2]

As of March 31, 2023. **Past performance is not indicative of future results.** All investments involve risk of loss, including loss of principal invested

1. Other industries include Specialty retail (3.2%), Professional services (2.9%), Advertising and media (2.9%), Financial services (2.7%), Consumer products (2.6%), Distribution (2.5%), Buildings and real estate (2.4%), Household products (2.4%), Chemicals (1.8%), Education (1.5%), Leisure and entertainment (1.2%), Asset based lending and fund finance (1.2%), Human resource support services (1%), Automotive (1%), Infrastructure and environmental services (1%), Aerospace and defense (<1%), Transportation (<1%), Energy equipment and services (<1%), and Telecommunications (<1%). Totals 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.

ORCIC Performance

Distribution Rates[1]

7.98%	8.56%	8.79%
Class S	Class D	Class I

Total Returns[2]

	1-Month	3-Month	YTD	1-Year	ITD
Class S (With Max Sales Load)	-2.95%	0.40%	0.40%	3.99%	4.97%
Class S (No Sales Load)	0.44%	3.92%	3.92%	7.62%	6.79%
Class D (With Max Sales Load)	-0.99%	2.53%	2.53%	6.66%	6.68%
Class D (No Sales Load)	0.49%	4.06%	4.06%	8.26%	7.45%
Class I	0.51%	4.23%	4.23%	8.63%	7.82%

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

1. Distribution payments are not guaranteed. Owl Rock Core 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 stated 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 S: 0.85%, Class D: 0.25% and Class I: No servicing fee). The payment of future distributions is subject to the discretion of ORCIC'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 ORCIC. Such waivers and reimbursements by the Adviser may not continue in the future. No distributions paid were classified as return of capital for the quarter ending December 31, 2022.

2. 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 greater than one year are annualized. 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 S: 3.5%, Class D: 1.5%, Class I: No sales load) 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, which for Class S is April 1, 2021 and Class D Is March 1, 2021. Class I does not have upfront fees.

Select Case Studies

Ideal Image

- Ideal Image is an operator of med spas offering medical aesthetic and wellness treatments. The company offers a wide range of services including laser hair removal, body sculpting, botox and fillers, medical-grade skincare as well as skin rejuvenation
- In August 2022, Ideal Image sought a new long-term credit facility to refinance an existing bridge facility and provide capital for growth initiatives
- Owl Rock provided the entire $205mm senior secured credit facility consisting of a $25mm revolver, a $160mm 1st lien term loan and a $20mm delayed 1st lien delayed draw term loan. Owl Rock is the administrative agent in the transaction.

- $205mm Credit Facilities ($25mm Revolver; $160mm 1st Lien Term Loan; $20mm 1st Lien Delayed Draw Term Loan)
- S + 6.50% plus 10/15/25 CSA (1.00% SOFR Floor)
- 5.0-year maturity

Spotless

- Spotless Brands is a car wash platform that operates 125 units across the United States
- In 2020, Access Holdings formed Spotless Car Brands as a platform to roll-up express car wash units
- In July 2022, the Company raised a $688mm incremental senior secured credit facility, consisting of a $15mm incremental revolver, a $610mm incremental term loan, and a $63mm incremental delayed draw term loan. Proceeds were used to recapitalize the business.
- Owl Rock served as Joint Lead Arranger and holds 20.9% of the pro forma combined credit facilities. Owl Rock committed $200 million to the facilities.

- $688mm Credit Facilities ($15mm Revolver; $610mm Term Loan; $63mm Delayed Draw Term Loan)
- S + 6.50% plus 10/15/25 CSA (1.00% SOFR Floor)
- 6.0-year maturity

As of December 31, 2022. **Past performance is not indicative of future results. 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 Owl Rock 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 Owl Rock Fund will be comparable in quality or performance to the investments described herein. Case studies for all investments made by Owl Rock on behalf of its clients are available upon request. S = Standard Overnight Financing Rate (SOFR). SOFR is a broad measure of the cost of borrowing cash overnight collateralized by Treasury securities. Credit Spread Adjustment (CSA) is an adjustment to pricing made to bridge disparities in value between varying benchmarks.

ORCIC Summary of Key Terms

Structure	Perpetually non-traded business development company; ORCIC does not intend to seek a liquidity event
Fund Leverage	Target 0.9x – 1.25x debt-to-equity with regulatory cap at 2.0x
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 S	Class D	Class I
Minimum Initial Investment	Investment minimums vary. Please consult your financial representative.		
Max Upfront Fee[4,5]	Up to 3.50% of net offering proceeds	Up to 1.50% of net offering proceeds	None
Ongoing Service Fee[4,6]	0.85% of net asset value (annualized)	0.25% of net asset value (annualized)	None

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. In particular, 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 ORCIC terms. If you express an interest in investing in ORCIC, 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. Distribution payments are not guaranteed. Owl Rock Core 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. 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 Owl Rock may negotiate with its distribution partners.

ORCIC Risk Factors

An investment in Owl Rock Core Income Corp. (“ORCIC”) 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 ORCIC's common shares; however, an investor should carefully consider the fees and expenses and information found in the “Risk Factors” section of the ORCIC prospectus before deciding to invest:

- You should not expect to be able to sell your shares regardless of how ORCIC 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 ORCIC's common stock is not suitable for you if you need access to the money you invest.
- ORCIC 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 is completed, you will likely receive less than your purchase price.
- ORCIC 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. ORCIC's board of directors has complete discretion to determine whether ORCIC will engage in any share repurchase, and if so, the terms of such repurchase. ORCIC's share repurchase program will include numerous restrictions that limit your ability to sell your shares. As a result, share repurchases may not be available each month. While ORCIC intends to continue to conduct quarterly tender offers as described above, it is not required to do so and may suspend or terminate the share repurchase program at any time.
- Distributions on ORCIC's common stock may exceed ORCIC'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 ORCIC 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 ORCIC 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 ORCIC has for investment in portfolio companies. ORCIC has not established any limit on the extent to which it may use offering proceeds to fund distributions.
- Distributions may also be funded in significant part, directly or indirectly, from (I) the waiver of certain investment advisory fees, that will not be subject to repayment to the Adviser and/or (ii) the deferral of certain investment advisory fees that may be subject to repayment to the Adviser and/or (iii) the reimbursement of certain operating expenses, that will 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 waivers and/or deferrals of fees and reimbursements by ORCIC's affiliates, such funding may not continue in the future. If ORCIC's affiliates do not agree to reimburse certain of its operating expenses or waive certain of their advisory fees, then significant portions of ORCIC's distributions may come from offering proceeds or borrowings. The repayment of any amounts owed to ORCIC'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 ORCIC's prospectus for details regarding its fees and expenses.
- ORCIC 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 ORCIC. Currently, the Adviser and Its affiliates manage other investment entities, including Owl Rock Capital Corporation and Owl Rock Capital Corporation II, and are not prohibited from raising money for and managing future investment entities that make the same types of investments as those ORCIC targets. As a result, the time and resources that the Adviser devotes to ORCIC may be diverted. In addition, ORCIC 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 ORCIC invests as it may receive fees in connection with such services that may not be shared with ORCIC.
- The incentive fee payable by ORCIC to the Adviser may create an incentive for the Adviser to make investments on ORCIC's behalf that are risky or more speculative than would be the case in the absence of such compensation arrangements. ORCIC may be obligated to pay the Adviser Incentive fees even if ORCIC 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 Capital Inc.'s 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 ORCIC 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.

Important Information

Unless otherwise indicated, the Report Date referenced herein is March 31, 2023.

Past performance is not a guide to future results and is not indicative of expected realized returns.

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.

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Benchmark Definitions

S&P 500 Index: A stock market index that measures the stock performance of 500 large companies listed on stock exchanges in the United States.

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.

U.S. Aggregate represented by 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.

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.

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.

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)

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.

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.

Important Information Continued

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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.

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