

# OFI Carlyle Private Credit Fund

## Purchase Calendar



THE CARLYLE GROUP

### Fund Overview:

OFI Carlyle Private Credit Fund (the fund) **can always accept purchase requests**, but requests are **processed only on the first business day of each month**.

### 2019 Purchase Dates and Deadlines<sup>1</sup>

Purchase Date	Purchase Deadline	Purchase Date	Purchase Deadline
February 1, 2019	January 25, 2019	August 1, 2019	July 24, 2019
March 1, 2019	February 22, 2019	September 3, 2019	August 25, 2019
April 1, 2019	March 25, 2019	October 1, 2019	September 22, 2019
May 1, 2019	April 24, 2019	November 1, 2019	October 24, 2019
June 3, 2019	May 24, 2019	December 2, 2019	November 22, 2019
July 1, 2019	June 24, 2019	January 2, 2020	December 24, 2019

### Documentation



Investors wishing to purchase shares of the fund must submit completed account applications (Subscription Documents) before the deadline.<sup>2</sup> Subscription Documents are available on the fund's website, [ofiglobalcarlyle.com](http://ofiglobalcarlyle.com), and through financial intermediaries. Purchases cannot be made via the fund's ticker symbols.

Investors who miss a monthly deadline will have the effectiveness of their investments in the fund delayed until the following month.<sup>3</sup>

If you have any questions, please contact our Fund Services Team at 833 677 3646.

<sup>1</sup> Your financial intermediary may have different deadlines.

<sup>2</sup> Your financial intermediary may require completion and signature of additional forms.

<sup>3</sup> The fund may accept or reject any order whether received before or after the applicable monthly deadline.

**INVESTORS SHOULD CONSULT WITH THEIR FINANCIAL ADVISOR ABOUT THE SUITABILITY OF THIS FUND IN THEIR PORTFOLIO .**

This material is provided for general and educational purposes only, is not intended to provide legal or tax advice, and is not for use to avoid penalties that may be imposed under US federal tax laws. Contact your attorney or other advisor regarding your specific legal, investment or tax situation.

**INVESTING IN THE FUND INVOLVES A HIGH DEGREE OF RISK , INCLUDING THE RISK THAT YOU MAY RECEIVE LITTLE OR NO RETURN ON YOUR INVESTMENT OR THAT YOU MAY LOSE PART OR ALL OF YOUR INVESTMENT . THIS IS A CLOSED-END INTERVAL FUND AND IS NOT INTENDED TO BE A TYPICAL TRADED INVESTMENT . THE FUND WILL NOT BE LISTED OR TRADED ON ANY STOCK EXCHANGE . LIMITED LIQUIDITY IS PROVIDED TO SHAREHOLDERS ONLY THROUGH THE FUND'S QUARTERLY REPURCHASE OFFERS FOR NO LESS THAN 5% OF THE FUND'S SHARES OUTSTANDING AT NET ASSET VALUE . REGARDLESS OF HOW THE FUND PERFORMS , THERE IS NO GUARANTEE THAT SHAREHOLDERS WILL BE ABLE TO SELL ALL OF THE SHARES THEY DESIRE IN A QUARTERLY REPURCHASE OFFER .**

**There currently is no secondary market for the fund's shares and the fund expects that no secondary market will develop . Shares of the fund will not be listed on any securities exchange , which makes them inherently illiquid . Limited liquidity is provided to shareholders only through the fund's quarterly repurchase offers , regardless of how the fund performs .**

OC Private Capital, L.L.C. ("OCP") was formed in October 2017 as a joint venture between affiliates of OppenheimerFunds, Inc. ("OFI") and The Carlyle Group ("Carlyle"). On October 18, 2018, Invesco Ltd. ("Invesco") and MassMutual Life Insurance Company ("MassMutual"), an indirect corporate parent of OFI and its subsidiaries, including OFI Global Institutional, announced that they have entered into a definitive agreement whereby Invesco will acquire MassMutual's asset management affiliate, OFI. The closing of the acquisition is expected to occur on May 24, 2019, subject to regulatory and shareholder approvals. Should the requisite approvals be obtained, OFI and its subsidiaries will transition to Invesco and OFI Global Institutional will become an affiliate of Invesco. At close, Invesco is expected to provide OCP and the fund with certain compliance and risk management services and will perform ongoing reviews and oversight of Carlyle Global Credit Investment Management, as explained throughout these materials.

There is no assurance that quarterly distributions paid by the fund will be maintained at the targeted level or that dividends will be paid at all. The fund's distributions may be funded from unlimited amounts of offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to the fund for investment. A return of capital to shareholders is a return of a portion of their original investment in the fund, thereby reducing the tax basis of their investment.

Investing involves risk. Investment return and principal value of an investment will fluctuate, and an investor's shares, when redeemed, may be worth more or less than their original cost. Fixed income investing entails credit and interest rate risks. When interest rates rise, bond prices generally fall, and the fund's share prices can fall. Below-investment-grade ("high yield" or "junk") bonds are more at risk of default and are subject to liquidity risk. Credit instruments that are rated below investment grade (commonly referred to as "high yield" securities or "junk bonds") are regarded as having predominantly speculative characteristics with respect to the issuer's capacity to pay interest and repay principal. Collateralized loan obligations (CLOs) are debt instruments but also carry additional risks related to the complexity and leverage inherent in the CLO structure. Because of the risks associated with investing in high-yield securities, an investment in the fund should be considered speculative. Some of the credit instruments will have no credit rating at all. The fund may invest in loans and the value of those loans may be detrimentally affected to the extent a borrower defaults on its obligations. Senior loans are typically lower rated and may be illiquid investments, which may not have a ready market. Investments in lesser known and middle-market companies may be more vulnerable than larger, more established organizations. Distressed credit investments are inherently speculative and are subject to a high degree of risk. Leverage (borrowing) involves transaction and interest costs on amounts borrowed, which may reduce performance. Foreign investments may be volatile and involve additional expenses and special risks, including currency fluctuations, foreign taxes, regulatory and geopolitical risks. The fund is classified as "non-diversified" and may invest a greater portion of its assets in the securities of a single issuer.

**Shares of the fund are not deposits or obligations of any bank , are not guaranteed by any bank , are not insured by the FDIC or any other agency , and involve investment risks , including the possible loss of the principal amount invested .**

***Investors should carefully consider the investment objective, risks, charges and expenses of the fund before investing. This and other important information about the fund is in the prospectus, which can be obtained by contacting your financial advisor or visiting [www.ofiglobalcarlyle.com](http://www.ofiglobalcarlyle.com). The prospectus should be read carefully before investing.***

The fund is distributed by Invesco Distributors, Inc.

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