



OAKTREE

SAMPLE PARTNER 1000 UNITS  
333 SOUTH GRAND AVE  
28TH FLOOR  
LOS ANGELES, CA 90071

Series A Preferred Units (OAK PR A)

To Oaktree Capital Group, LLC Series A Preferred Unitholder:

Enclosed is your 2019 Tax Package, which contains your Schedule K-1 and certain information relating to your ownership of Oaktree Capital Group, LLC (NYSE: OAK PR A) units. As a unitholder, you are required to report this activity on your federal and state income tax returns.

In the Tax Package, we are providing the following documents to you:

1. Schedule K-1 (Form 1065)
2. 2019 Supplemental Information (contains details about the amounts reported on Schedule K-1)
3. 2019 Ownership Schedule
4. 2019 Sales Schedule (if applicable)
5. Frequently Asked Questions and Answers
6. Instructions for Schedule K-1

Please carefully review the information on your 2019 Ownership Schedule. This schedule contains the history of units you bought or sold by date and number of units as reported by your broker or our transfer agent through December 31, 2019. We rely on purchase and sale information obtained from the brokers and transfer agent to prepare the tax information reported to you. If the information provided by the brokers and transfer agent is incorrect, then the information reported to you, as well as the information reported to the Internal Revenue Service, will also be incorrect. If the information is inaccurate, please contact Tax Package Support as indicated below to correct such information, and we will issue you a corrected package.

This package is intended to be a general guide to reporting your share of our taxable income and any gain or loss from the sale of our units based on our understanding of existing tax laws and regulations. It is not intended as, and should not be construed to be tax advice. Therefore, before you prepare and file your income tax return, you are urged to consult your own independent tax advisor.

If you have any questions concerning your Schedule K-1 or this package, please contact Tax Package Support at (866)-709-8178 during the hours of 8:00 a.m. to 5:00 p.m., Monday thru Friday, Central Time, or visit the website at [www.taxpackagesupport.com/oaktree](http://www.taxpackagesupport.com/oaktree).

Oaktree Capital Group, LLC

Schedule K-1 (Form 1065)

2019

Department of the Treasury Internal Revenue Service

For calendar year 2019, or tax year

beginning 2019 ending

Partner's Share of Income, Deductions, Credits, etc.

See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number 26-0174894
B Partnership's name, address, city, state, and ZIP code OAKTREE CAPITAL GROUP LLC SERIES A UNITS (NYSE: OAK PR A) 333 SOUTH GRAND AVE, 28TH FLOOR LOS ANGELES, CA 90071
C IRS Center where partnership filed return e-file
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See inst.) 6789
F Name, address, city, state, and ZIP code for partner entered in E. See instructions. SAMPLE PARTNER 1000 UNITS 333 SOUTH GRAND AVE 28TH FLOOR LOS ANGELES, CA 90071

G General partner or LLC member-manager Limited partner or other LLC member
H1 Domestic partner Foreign partner
H2 If the partner is a disregarded entity (DE), enter the partner's: TIN Name
I1 What type of entity is this partner? Individual
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here
J Partner's share of profit, loss, and capital (see instructions): Beginning Ending
Profit 0.001161% 0.000873%
Loss 0.001161% 0.000873%
Capital 0.001161% 0.000873%
Check if decrease is due to sale or exchange of partnership interest

K Partner's share of liabilities: Beginning Ending
Nonrecourse \$ \$
Qualified nonrecourse financing \$ \$
Recourse \$ \$
Check this box if Item K includes liability amounts from lower tier partnerships.

L Partner's Capital Account Analysis
Beginning capital account \$ 22,218
Capital contributed during the year \$ 0
Current year net income (loss) \$ 1,656
Other increase (decrease) (attach explanation) \$ 0
Withdrawals & distributions \$ (1,656)
Ending capital account \$ 22,218

M Did the partner contribute property with a built-in gain or loss? Yes No
If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)
Beginning \$
Ending \$

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 4 columns: Line number, Description, Amount, and Code. Rows include: 1 Ordinary business income (loss) 15 Credits; 2 Net rental real estate income (loss); 3 Other net rental income (loss) 16 Foreign transactions A VARIOUS; 4a Guaranteed payments for services B 1,656; 4b Guaranteed payments for capital F\* STMT; 4c Total guaranteed payments; 5 Interest income 840; 6a Ordinary dividends 504; 6b Qualified dividends 136; 6c Dividend equivalents 17 Alternative minimum tax (AMT) items; 7 Royalties; 8 Net short-term capital gain (loss); 9a Net long-term capital gain (loss) 18 Tax-exempt income and nondeductible expenses; 9b Collectibles (28%) gain (loss); 9c Unrecaptured section 1250 gain; 10 Net section 1231 gain (loss); 11 Other income (loss) A 2 1,656; H\* 310; 12 Section 179 deduction A 1,346; 13 Other deductions V\* 16; 14 Self-employment earnings (loss)

21 More than one activity for at-risk purposes\*
22 More than one activity for passive activity purposes\*
\*See attached statement for additional information.

For IRS Use Only

**This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040 or 1040-SR. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.**

	<i>Code</i>	<i>Report on</i>	
<b>1. Ordinary business income (loss).</b> Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.	<b>H</b> Undistributed capital gains credit	Schedule 3 (Form 1040 or 1040-SR), line 13, box a	
Passive loss	<b>I</b> Biofuel producer credit	See the Partner's Instructions	
Passive income	<b>J</b> Work opportunity credit	See the Partner's Instructions	
Nonpassive loss	<b>K</b> Disabled access credit		
Nonpassive income	<b>L</b> Empowerment zone employment credit		
<b>2. Net rental real estate income (loss)</b>	<b>M</b> Credit for increasing research activities		
<b>3. Other net rental income (loss)</b>	<b>N</b> Credit for employer social security and Medicare taxes		
Net income	<b>O</b> Backup withholding		
Net loss	<b>P</b> Other credits		
<b>4a. Guaranteed payment Services</b>	<b>16. Foreign transactions</b>		
<b>4b. Guaranteed payment Capital</b>	<b>A</b> Name of country or U.S. possession	Form 1116, Part I	
<b>4c. Guaranteed payment Total</b>	<b>B</b> Gross income from all sources		
<b>5. Interest income</b>	<b>C</b> Gross income sourced at partner level		
<b>6a. Ordinary dividends</b>	<i>Foreign gross income sourced at partnership level</i>		
<b>6b. Qualified dividends</b>	<b>D</b> Reserved for future use	Form 1116, Part I	
<b>6c. Dividend equivalents</b>	<b>E</b> Foreign branch category		
<b>7. Royalties</b>	<b>F</b> Passive category		
<b>8. Net short-term capital gain (loss)</b>	<b>G</b> General category		
<b>9a. Net long-term capital gain (loss)</b>	<b>H</b> Other		
<b>9b. Collectibles (28%) gain (loss)</b>	<i>Deductions allocated and apportioned at partner level</i>		
<b>9c. Unrecaptured section 1250 gain</b>	<b>I</b> Interest expense	Form 1116, Part I	
<b>10. Net section 1231 gain (loss)</b>	<b>J</b> Other	Form 1116, Part I	
<b>11. Other income (loss)</b>	<i>Deductions allocated and apportioned at partnership level to foreign source income</i>		
<i>Code</i>	<b>K</b> Reserved for future use	Form 1116, Part I	
<b>A</b> Other portfolio income (loss)	<b>L</b> Foreign branch category		
<b>B</b> Involuntary conversions	<b>M</b> Passive category		
<b>C</b> Sec. 1256 contracts & straddles	<b>N</b> General category		
<b>D</b> Mining exploration costs recapture	<b>O</b> Other		
<b>E</b> Cancellation of debt	<i>Other information</i>		
<b>F</b> Section 743(b) positive adjustments	<b>P</b> Total foreign taxes paid	Form 1116, Part II	
<b>G</b> Section 965(a) inclusion	<b>Q</b> Total foreign taxes accrued	Form 1116, Part II	
<b>H</b> Income under subpart F (other than inclusions under sections 951A and 965)	<b>R</b> Reduction in taxes available for credit	Form 1116, line 12	
<b>I</b> Other income (loss)	<b>S</b> Foreign trading gross receipts	Form 8873	
<b>12. Section 179 deduction</b>	<b>T</b> Extraterritorial income exclusion	Form 8873	
<b>13. Other deductions</b>	<b>U</b> through <b>V</b>	Reserved for future use	
<b>A</b> Cash contributions (60%)	<b>W</b> Section 965 information	See the Partner's Instructions	
<b>B</b> Cash contributions (30%)	<b>X</b> Other foreign transactions		
<b>C</b> Noncash contributions (50%)	<b>17. Alternative minimum tax (AMT) items</b>		
<b>D</b> Noncash contributions (30%)	<b>A</b> Post-1986 depreciation adjustment	See the Partner's Instructions and the Instructions for Form 6251	
<b>E</b> Capital gain property to a 50% organization (30%)	<b>B</b> Adjusted gain or loss		
<b>F</b> Capital gain property (20%)	<b>C</b> Depletion (other than oil & gas)		
<b>G</b> Contributions (100%)	<b>D</b> Oil, gas, & geothermal—gross income		
<b>H</b> Investment interest expense	<b>E</b> Oil, gas, & geothermal—deductions		
<b>I</b> Deductions—royalty income	<b>F</b> Other AMT items		
<b>J</b> Section 59(e)(2) expenditures	<b>18. Tax-exempt income and nondeductible expenses</b>		
<b>K</b> Excess business interest expense	<b>A</b> Tax-exempt interest income	Form 1040 or 1040-SR, line 2a	
<b>L</b> Deductions—portfolio (other)	<b>B</b> Other tax-exempt income	See the Partner's Instructions	
<b>M</b> Amounts paid for medical insurance	<b>C</b> Nondeductible expenses	See the Partner's Instructions	
<b>N</b> Educational assistance benefits	<b>19. Distributions</b>		
<b>O</b> Dependent care benefits	<b>A</b> Cash and marketable securities	See the Partner's Instructions	
<b>P</b> Preproductive period expenses	<b>B</b> Distribution subject to section 737		
<b>Q</b> Commercial revitalization deduction from rental real estate activities	<b>C</b> Other property		
<b>R</b> Pensions and IRAs	<b>20. Other information</b>		
<b>S</b> Reforestation expense deduction	<b>A</b> Investment income	Form 4952, line 4a	
<b>T</b> through <b>U</b>	<b>B</b> Investment expenses	Form 4952, line 5	
<b>V</b> Section 743(b) negative adjustments	<b>C</b> Fuel tax credit information	Form 4136	
<b>W</b> Other deductions	<b>D</b> Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions	
<b>X</b> Section 965(c) deduction	<b>E</b> Basis of energy property		
<b>14. Self-employment earnings (loss)</b>	<b>F</b> through <b>G</b>		
<b>Note:</b> If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.	<b>H</b> Recapture of investment credit		See Form 4255
<b>A</b> Net earnings (loss) from self-employment	<b>I</b> Recapture of other credits		See the Partner's Instructions
<b>B</b> Gross farming or fishing income	<b>J</b> Look-back interest—completed long-term contracts		See Form 8697
<b>C</b> Gross non-farm income	<b>K</b> Look-back interest—income forecast method	See Form 8866	
<b>15. Credits</b>	<b>L</b> Dispositions of property with section 179 deductions	See the Partner's Instructions	
<b>A</b> Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	<b>M</b> Recapture of section 179 deduction		
<b>B</b> Low-income housing credit (other) from pre-2008 buildings	<b>N</b> Interest expense for corporate partners		
<b>C</b> Low-income housing credit (section 42(j)(5)) from post-2007 buildings	<b>O</b> through <b>Y</b>		
<b>D</b> Low-income housing credit (other) from post-2007 buildings	<b>Z</b> Section 199A information		
<b>E</b> Qualified rehabilitation expenditures (rental real estate)	<b>AA</b> Section 704(c) information		
<b>F</b> Other rental real estate credits	<b>AB</b> Section 751 gain (loss)		
<b>G</b> Other rental credits	<b>AC</b> Section 1(h)(5) gain (loss)		
	<b>AD</b> Deemed section 1250 unrecaptured gain		
	<b>AE</b> Excess taxable income		
	<b>AF</b> Excess business interest income		
	<b>AG</b> Gross receipts for section 59A(e)		
	<b>AH</b> Other information		



Series A Preferred Units (NYSE: OAK PR A)

<b>2019 SCHEDULE K-1 SUPPLEMENTAL INFORMATION</b>	
<p><b><u>Line 5 - Interest Income</u></b>            The interest income amount on Line 5 of the Schedule K-1 that represents interest from U.S. sources:</p>	795
<p><b><u>Line 6 - Dividend Income</u></b>            The dividend income amount on Line 6 of the Schedule K-1 that represents dividends from U.S. sources:</p>	175
<p><b><u>Line 16 - Foreign Transactions</u></b>            16F1 - Foreign gross income sourced at partnership level - Passive category - Interest:            16F2 - Foreign gross income sourced at partnership level - Passive category - Dividends:</p>	45 329
<p><b><u>For Tax Exempt Taxpayers – Line 20V Unrelated Business Taxable Income</u></b>            The partnership owns an interest in partnerships that have debt-financed property within the meaning of Internal Revenue Code (IRC) §514(c)(1). Your share of Unrelated Business Income (UBI) is as follows:             Line 5 Interest Income:</p>	16
<p><b><u>For Corporate Taxpayers</u></b>            The amount of dividend income reported on Line 6a that qualifies for the Dividends Received Deduction (DRD) under IRC §243 is:</p>	39
<p><b><u>Foreign Information</u></b>            The partnership owns interests in corporations that may be controlled foreign corporations (CFC) or passive foreign investment companies (PFIC). The partnership has made a Qualified Electing Fund (QEF) election with respect to each foreign corporation that is a PFIC and has included any Subpart F income from any corporation that is a CFC. The total amount of ordinary income from PFIC and CFC interests is as follows:             Line 6a PFIC Dividend Income:            Line 11H Subpart F Income:</p>	154 310
<p><b><u>State Tax Information</u></b>            The income reported on your Schedule K-1 for this year is portfolio income and should be sourced to your state of residence.</p>	
<p><b><u>Net Investment Income Reporting</u></b>            Unless otherwise noted, the distributive share of all items included on your Schedule K-1 are components of net investment income as defined in Treas. Reg. § 1.1411-4 and may be subject to the net investment income tax pursuant to IRC §1411.</p>	



**OAKTREE**  
**Series A Preferred Units (NYSE: OAK PR A)**

PARTNER NAME: **SAMPLE PARTNER 1000 UNITS**  
 ACCOUNT NUMBER: **37346452**  
 FEDERAL ID/ENTITY: **•••••6789 Individual**  
 CUSTODIAN FEDERAL ID:  
 PARTNERSHIP FEDERAL ID: 26-0174894

THIS SCHEDULE K-1 IS NOT PROOF OF OWNERSHIP

This schedule details your history of ownership of Oaktree Capital Group, LLC Series A Preferred units during 2019. The enclosed tax package reflects your beginning of year unit balance and your current year unit activity registered with the partnership and reported by your broker or our transfer agent through December 31, 2019. If your records do not agree with the transactions shown, the enclosed tax information may be incomplete.

TRANSACTION		UNITS
DESCRIPTION	DATE	
<b>BEGINNING OF YEAR UNITS</b>		<b>1,000.00000</b>
<b>END OF YEAR UNITS:</b>		<b>1,000.00000</b>

SEE FAQs FOR ADDITIONAL INFORMATION