



OAKTREE

SAMPLE PARTNER 10000 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 10000 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 0.011612% 0.008728%
Loss 0.011612% 0.008728%
Capital 0.011612% 0.008728%

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 \$ 222,177
Capital contributed during the year \$ 0
Current year net income (loss) \$ 16,562
Other increase (decrease) (attach explanation) \$ 0
Withdrawals & distributions \$ (16,563)
Ending capital account \$ 222,176

M Did the partner contribute property with a built-in gain or loss? Yes No
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 16,562; 4b Guaranteed payments for capital F\* STMT; 4c Total guaranteed payments; 5 Interest income 8,400; 6a Ordinary dividends 5,044; 6b Qualified dividends 1,356; 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 16,563; H\* 3,102; 12 Section 179 deduction A 13,460; 13 Other deductions V\* 159; 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>Report on</i>	<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	See the Partner's Instructions	<b>I</b> Biofuel producer credit	See the Partner's Instructions				
Passive income	Schedule E, line 28, column (h)	<b>J</b> Work opportunity credit	See the Partner's Instructions				
Nonpassive loss	See the Partner's Instructions	<b>K</b> Disabled access credit					
Nonpassive income	Schedule E, line 28, column (k)	<b>L</b> Empowerment zone employment credit					
<b>2. Net rental real estate income (loss)</b>	See the Partner's Instructions	<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	Schedule E, line 28, column (h)	<b>O</b> Backup withholding	See the Partner's Instructions				
Net loss	See the Partner's Instructions	<b>P</b> Other credits					
<b>4a. Guaranteed payment Services</b>	See the Partner's Instructions	<b>16. Foreign transactions</b>					
<b>4b. Guaranteed payment Capital</b>	See the Partner's Instructions	<b>A</b> Name of country or U.S. possession	Form 1116, Part I				
<b>4c. Guaranteed payment Total</b>	See the Partner's Instructions	<b>B</b> Gross income from all sources					
<b>5. Interest income</b>	Form 1040 or 1040-SR, line 2b	<b>C</b> Gross income sourced at partner level					
<b>6a. Ordinary dividends</b>	Form 1040 or 1040-SR, line 3b	<i>Foreign gross income sourced at partnership level</i>	Form 1116, Part I				
<b>6b. Qualified dividends</b>	Form 1040 or 1040-SR, line 3a	<b>D</b> Reserved for future use					
<b>6c. Dividend equivalents</b>	See the Partner's Instructions	<b>E</b> Foreign branch category					
<b>7. Royalties</b>	Schedule E, line 4	<b>F</b> Passive category					
<b>8. Net short-term capital gain (loss)</b>	Schedule D, line 5	<b>G</b> General category					
<b>9a. Net long-term capital gain (loss)</b>	Schedule D, line 12	<b>H</b> Other	Deductions allocated and apportioned at partner level				
<b>9b. Collectibles (28%) gain (loss)</b>	28% Rate Gain Worksheet, line 4 (Schedule D instructions)	<b>I</b> Interest expense		Form 1116, Part I			
<b>9c. Unrecaptured section 1250 gain</b>	See the Partner's Instructions	<b>J</b> Other	Form 1116, Part I				
<b>10. Net section 1231 gain (loss)</b>	See the Partner's Instructions	<i>Deductions allocated and apportioned at partnership level to foreign source income</i>	Form 1116, Part I				
<b>11. Other income (loss)</b>		<b>K</b> Reserved for future use					
<i>Code</i>		<b>L</b> Foreign branch category					
<b>A</b> Other portfolio income (loss)	See the Partner's Instructions	<b>M</b> Passive category					
<b>B</b> Involuntary conversions	See the Partner's Instructions	<b>N</b> General category					
<b>C</b> Sec. 1256 contracts & straddles	Form 6781, line 1	<b>O</b> Other	<i>Other information</i>				
<b>D</b> Mining exploration costs recapture	See Pub. 535	<b>P</b> Total foreign taxes paid		Form 1116, Part II			
<b>E</b> Cancellation of debt	See the Partner's Instructions	<b>Q</b> Total foreign taxes accrued	Form 1116, Part II				
<b>F</b> Section 743(b) positive adjustments		See the Partner's Instructions	<b>R</b> Reduction in taxes available for credit	Form 1116, line 12			
<b>G</b> Section 965(a) inclusion			See the Partner's Instructions	<b>S</b> Foreign trading gross receipts	Form 8873		
<b>H</b> Income under subpart F (other than inclusions under sections 951A and 965)				See the Partner's Instructions	<b>T</b> Extraterritorial income exclusion	Form 8873	
<b>I</b> Other income (loss)					See the Partner's Instructions	<b>U</b> through <b>V</b>	Reserved for future use
<b>12. Section 179 deduction</b>	See the Partner's Instructions					<b>W</b> Section 965 information	See the Partner's Instructions
<b>13. Other deductions</b>		See the Partner's Instructions				<b>X</b> Other foreign transactions	
<b>A</b> Cash contributions (60%)			See the Partner's Instructions			<b>17. Alternative minimum tax (AMT) items</b>	
<b>B</b> Cash contributions (30%)				See the Partner's Instructions		<b>A</b> Post-1986 depreciation adjustment	
<b>C</b> Noncash contributions (50%)					See the Partner's Instructions	<b>B</b> Adjusted gain or loss	
<b>D</b> Noncash contributions (30%)	See the Partner's Instructions					<b>C</b> Depletion (other than oil & gas)	
<b>E</b> Capital gain property to a 50% organization (30%)		See the Partner's Instructions				<b>D</b> Oil, gas, & geothermal—gross income	
<b>F</b> Capital gain property (20%)			See the Partner's Instructions			<b>E</b> Oil, gas, & geothermal—deductions	
<b>G</b> Contributions (100%)				See the Partner's Instructions		<b>F</b> Other AMT items	
<b>H</b> Investment interest expense					See the Partner's Instructions	<b>18. Tax-exempt income and nondeductible expenses</b>	
<b>I</b> Deductions—royalty income	See the Partner's Instructions					<b>A</b> Tax-exempt interest income	Form 1040 or 1040-SR, line 2a
<b>J</b> Section 59(e)(2) expenditures		See the Partner's Instructions				<b>B</b> Other tax-exempt income	See the Partner's Instructions
<b>K</b> Excess business interest expense			See the Partner's Instructions			<b>C</b> Nondeductible expenses	See the Partner's Instructions
<b>L</b> Deductions—portfolio (other)				See the Partner's Instructions		<b>19. Distributions</b>	
<b>M</b> Amounts paid for medical insurance					See the Partner's Instructions	<b>A</b> Cash and marketable securities	See the Partner's Instructions
<b>N</b> Educational assistance benefits	See the Partner's Instructions					<b>B</b> Distribution subject to section 737	
<b>O</b> Dependent care benefits		See the Partner's Instructions				<b>C</b> Other property	
<b>P</b> Preproductive period expenses			See the Partner's Instructions			<b>20. Other information</b>	
<b>Q</b> Commercial revitalization deduction from rental real estate activities				See the Partner's Instructions		<b>A</b> Investment income	Form 4952, line 4a
<b>R</b> Pensions and IRAs					See the Partner's Instructions	<b>B</b> Investment expenses	Form 4952, line 5
<b>S</b> Reforestation expense deduction	See the Partner's Instructions					<b>C</b> Fuel tax credit information	Form 4136
<b>T</b> through <b>U</b>		See the Partner's Instructions				<b>D</b> Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
<b>V</b> Section 743(b) negative adjustments			See the Partner's Instructions			<b>E</b> Basis of energy property	
<b>W</b> Other deductions				See the Partner's Instructions		<b>F</b> through <b>G</b>	
<b>X</b> Section 965(c) deduction					See the Partner's Instructions	<b>H</b> Recapture of investment credit	
<b>14. Self-employment earnings (loss)</b>	See the Partner's Instructions					<b>I</b> Recapture of other credits	
<b>Note:</b> If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		See the Partner's Instructions				<b>J</b> Look-back interest—completed long-term contracts	See Form 8697
<b>A</b> Net earnings (loss) from self-employment			See the Partner's Instructions			<b>K</b> Look-back interest—income forecast method	See Form 8866
<b>B</b> Gross farming or fishing income				See the Partner's Instructions		<b>L</b> Dispositions of property with section 179 deductions	See the Partner's Instructions
<b>C</b> Gross non-farm income					See the Partner's Instructions	<b>M</b> Recapture of section 179 deduction	
<b>15. Credits</b>	See the Partner's Instructions					<b>N</b> Interest expense for corporate partners	
<b>A</b> Low-income housing credit (section 42(j)(5)) from pre-2008 buildings		See the Partner's Instructions				<b>O</b> through <b>Y</b>	
<b>B</b> Low-income housing credit (other) from pre-2008 buildings			See the Partner's Instructions			<b>Z</b> Section 199A information	
<b>C</b> Low-income housing credit (section 42(j)(5)) from post-2007 buildings				See the Partner's Instructions		<b>AA</b> Section 704(c) information	
<b>D</b> Low-income housing credit (other) from post-2007 buildings					See the Partner's Instructions	<b>AB</b> Section 751 gain (loss)	
<b>E</b> Qualified rehabilitation expenditures (rental real estate)	See the Partner's Instructions					<b>AC</b> Section 1(h)(5) gain (loss)	
<b>F</b> Other rental real estate credits		See the Partner's Instructions				<b>AD</b> Deemed section 1250 unrecaptured gain	
<b>G</b> Other rental credits			See the Partner's Instructions			<b>AE</b> Excess taxable income	
				See the Partner's Instructions		<b>AF</b> Excess business interest income	
					See the Partner's Instructions	<b>AG</b> Gross receipts for section 59A(e)	
	See the Partner's Instructions					<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>	7,950
<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>	1,750
<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>	451 3,294
<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>	159
<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>	386
<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>	1,535 3,102
<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 10000 UNITS**  
 ACCOUNT NUMBER: **37346391**  
 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>10,000.00000</b>
<b>END OF YEAR UNITS:</b>		<b>10,000.00000</b>

SEE FAQs FOR ADDITIONAL INFORMATION