

Oaktree (Lux.) Funds

Société d'Investissement à Capital Variable

Unaudited semi-annual report as at 31.03.2024

R.C.S. Luxembourg B 172.546

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Management and Administration

Promoter

Oaktree Capital Management (UK) LLP
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London, SW1E 5DH, United Kingdom

The Company

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Societe d'investissement à capital variable
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R.C.S. Luxembourg B 172.546
Grand Duchy of Luxembourg

Board of Directors

Christopher Edge
Peter Preisler
Nicolas Puissant
Andrew Murray

Management Company

FundRock Management Company S.A.
33, rue de Gasperich
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Board of Directors of the Management Company

Mr Michel Marcel VAREIKA (Chairman)
Independent Non-Executive Director,
Luxembourg

Mr Frank de Boer
Executive Director,
FundRock Management Company S.A.,
Luxembourg

Mr Karl FUHRER
Executive Director - Global Head of Investment
Management Oversight,
FundRock Management Company S.A.,
Luxembourg

Mrs Carmel McGovern
Independent Non-Executive Director,
Luxembourg

Mr David RHYDDERCH
Independent Non-Executive Director,
Luxembourg

Conducting Officers

Mr Franck CARMELLE
Director – Head of Alternatives Investments,
FundRock Management Company S.A.,
Luxembourg

Conducting Officers (Continued)

Mr Frank de Boer
Managing Director
LRI Invest S.A.

Mr Karl FUHRER
Global Head of Investment Management Oversight,
FundRock Management Company S.A.,
Luxembourg

Mr Khalil HADDAD
Head of Valuation,
FundRock Management Company S.A.,
Luxembourg

Mr Emmanuel NANTAS
Director of Compliance,
FundRock Management Company S.A.,
Luxembourg

Mr Marc-Oliver SCHARWATH
Managing Director,
LRI Invest S.A.

Mr Hugues SEBENNE
Director R&C Risk Manager,
FundRock Management Company S.A.,
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Investment Managers*

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Global Distributor

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Management and Administration (Continued)

Depository

State Street Bank International GmbH, Luxembourg
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49, Avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Central Administration, Paying Agent and Registrar and Transfer Agent

State Street Bank International GmbH, Luxembourg
Branch
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L-1855 Luxembourg
Grand Duchy of Luxembourg

Auditor

Ernst & Young
35E, Avenue John F. Kennedy
L-1855 Luxembourg

Legal Advisor

Allen & Overy, societe en commandite simple
5, Avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Local Representative in Switzerland

ACOLIN Fund Services AG
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CH-8050 Zurich

Swiss Paying Agent

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

*Delegated by management company

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current sales prospectus accompanied by the Key Information Documents, the latest annual report and the latest semi-annual report (if more recent).

The issue and redemption prices are published in Luxembourg at the registered office of the Fund. The net asset value is also published on the Internet www.fundsquare.net.

Shareholders may obtain the Sales Prospectus, the Key Investor Information Documents, the latest annual and semi-annual reports, the changes in the composition of the securities portfolio during the reporting period and copies of the Articles of Incorporation free of charge from the registered office of the Management Company, the Representative in Switzerland, the local representatives in the countries where the Fund is registered or the Paying and Information Agent in Germany.

Consolidated Report

Statement of Net Assets in USD

	31.03.2024
Assets	
Investments in securities at market value	1,261,146,654.75
Cash at banks and at brokers	2,457,731.25
Receivables from sales of securities	8,682,849.54
Subscriptions receivable	24,658.90
Fees waiver receivable	4,300,288.60
Net unrealised gain on forward foreign exchange contracts	755,628.43
Income receivable	12,798,814.04
Total Assets	1,290,166,625.51
Liabilities	
Due to banks and to brokers	1,993,814.35
Payables for purchases of securities	11,514,879.84
Redemptions payable	903,090.34
Provisions for accrued expenses	5,191,839.45
Net unrealised loss on forward foreign exchange contracts	827,183.44
Dividend payable	4,005,650.29
Other liabilities	4,710.38
Total Liabilities	24,441,168.09
Net Assets	1,265,725,457.42

The accompanying notes are an integral part of these financial statements

Consolidated Report

Statement of Operations and Changes in Net Assets in USD for the financial period from 01.10.2023 to 31.03.2024

Net assets at the beginning of the period	1,191,068,025.17
Income	
Interest on investments in securities (net)	20,253,895.29
Dividends (net)	1,775,401.51
Bank interest	27,191.65
Other income	120,762.82
Total Income	22,177,251.27
Expenses	
Management fees	3,430,755.03
Depository bank fees	375,476.11
Administration expenses	239,723.15
Printing and publication expenses	83,853.02
Interest and bank charges	3,908.26
Audit, control, legal, representative bank and other expenses	868,931.22
"Taxe d'abonnement"	94,948.55
Total expenses before expense waiver	5,097,595.34
Fees waived	(752,398.88)
Total Expenses	4,345,196.46
Net income	17,832,054.81
Realised gain (loss)	
Net realised loss on sales of investments	(13,876,617.12)
Net realised loss on forward foreign exchange contracts	(4,112,437.79)
Net realised loss on foreign exchange	(2,386,967.12)
Net realised loss on futures	(432.70)
	(20,376,454.73)
Net realised loss	(2,544,399.92)
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation on investments	96,449,796.60
Change in net unrealised appreciation on forward foreign exchange contracts	6,073,537.90
Change in net unrealised appreciation on foreign currencies	9,072.18
	102,532,406.68
Net increase (decrease) in net assets as a result of operations	99,988,006.76
Subscriptions / Redemptions	
Subscriptions	133,577,430.25
Redemptions	(155,320,962.64)
	(21,743,532.39)
Distribution	(7,877,933.35)
Currency translation adjustment	4,290,891.23
Net assets at the end of the period	1,265,725,457.42

The accompanying notes are an integral part of these financial statements

Notes

1. General

Oaktree (Lux.) Funds (the "Company") was incorporated for an unlimited period of time on 06.11.2012 under Luxembourg law as a "societe d'investissement à capital variable" (SICAV). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investments in transferable securities and regulated pursuant to the provisions of Part I of the amended law of 17.12.2010. The Company is registered with the Luxembourg Register for Trade and Companies under number B 172.546.

As of 31.03.2024 the Company offered shares in 7 Sub-Funds as follows:

- Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund, denominated in USD.
- Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund, denominated in USD.
- Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund, denominated in EUR.
- Oaktree (Lux.) Funds - Oaktree Global Ex-U.S. Convertible Bond Fund, denominated in EUR.
- Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund, denominated in USD.
- Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund, denominated in USD.
- Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund, denominated in USD.

The Board may from time to time decide to create within each Sub-Fund different Classes which may have a combination of the following features:

- Class E Shares: E Shares are open for subscription to Retail Investors that invest through financial intermediaries which:
 - (a) According to regulatory requirements are not allowed to accept and keep trail commissions (in the European Union this will include financial intermediaries providing discretionary portfolio management or investment advice on an independent basis);
 - (b) Are rendering non-independent advice and which according to individual fee arrangements with their clients are not allowed to accept and keep trail commissions; or
 - (c) Are providing restricted investment advice within the meaning of the UK Retail Distribution Review (RDR).
- Class F Shares: F Shares are open for subscription for "Day one" investors until such time as subscriptions totalling the amount specified for the relevant Sub-Fund have been received from investors subscribing to the F Shares (subject to the discretion of the

Company to determine otherwise), calculated on a per Sub-Fund basis and not aggregated across F Shares in all Sub-Funds. When subscriptions totalling such specified amount have been received for F Shares, F Shares will be closed to subscriptions from new and existing investors. Acceptance by the Company of subscriptions in F Shares may be conditional upon the execution of a separate agreement between the investor and the Portfolio Manager or one of its affiliate, at the Company's discretion.

- Class G Shares: G Shares are open for subscription for Investors contributing to the Sub-Fund's growth by subscribing to a minimum amount of 25,000,000 (in the relevant dealing currency) until such time as subscriptions totalling the amount specified for the relevant Sub-Fund (determined by the Board) have been received from investors subscribing to the G Shares (subject to the discretion of the Company to determine otherwise), calculated on a per Sub-Fund basis and not aggregated across G Shares in all Sub-Funds. When subscriptions totalling such specified amount have been received for G Shares, G Shares will be closed to subscriptions from new and existing investors.
- Class Hedged Shares: Hedged shares are issued in one or more alternative currencies at the Board's discretion. The relevant Sub-Fund will hedge the Sub-Fund's Reference Currency to the hedged share class currency (without reference to the currency exposures of the Sub-Fund's portfolio). Hedged Share Classes will bear the specific costs resulting from the currency hedging.
- Class I Shares: I Shares are open for investment for Institutional Investors at the Company's discretion. Investors must demonstrate that they qualify as Institutional Investors by providing sufficient evidence of their status. Class I shares may not be purchased or held through fee-charging platforms or intermediaries. Should an existing investor's account become liable to bear a platform or financial intermediation fee, the Company may enforce a conversion into another Share Class in which such investor is entitled to hold Shares, which may have a higher Global Management Fee. Insofar as financial intermediaries and/or nominees hold Shares for the account of their clients, the minimum investment requirement must be met at the level of the client. If one or more redemptions by an Institutional Investor

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result in it holding less than the minimum investment amount, the Company may enforce a conversion into another Share Class in which such Institutional Investor is entitled to hold Shares, which may have a higher Global Management Fee.

- Class J Shares: J Shares are open for subscription by Institutional Investors at the Company's discretion. Investors must demonstrate that they qualify as Institutional Investors by providing sufficient evidence of their status.
- Class R Shares: R Shares are open for subscription by all investors.
- Class Z Shares: Z Shares are open only to Institutional Investors that have concluded an asset management or other similar agreement, or that invest through a financial intermediary that has signed a cooperation agreement, at the Company's discretion. Investors must demonstrate that they qualify as Institutional Investors by providing sufficient evidence of their status. No management fee is payable for this Share Class. A management fee will be payable under the relevant asset management, cooperation or other similar agreement. If such agreement is terminated, the Company will enforce a conversion into another Share Class in which such investor is entitled to hold Shares, which may have a higher Global Management Fee.

2. Summary of significant accounting policies

The financial statements have been prepared on a going concern basis, with the exception of the Oaktree Absolute Return Income Fund, which has been prepared on a non-going concern basis, following the Board of Directors' decision to terminate the Fund effective 6 November 2023 referred to in note Events during the period.

For this latter Fund, the entity liquidated effective 6 November 2023 and substantially all remaining assets were liquidated and the proceeds were distributed to shareholders on that date.

The financial statements have been prepared in accordance with the legal and regulatory requirements relating to the preparation of financial statements as prescribed by the Luxembourg authorities for Luxembourg investment companies and include the following significant accounting policies:

- a) Valuation of investment securities of each Sub-Fund;
 - (i) The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, all of which are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof;
 - (ii) Securities listed on a recognized stock exchange or dealt on any other regulated market will be valued at their latest available prices, or, in the event that there should be several such markets, on the basis of their latest available prices on the main market for the relevant security;
 - (iii) In the event that the latest available price does not, in the opinion of the Company, truly reflect the fair market value of the relevant securities, the value of such securities will be defined by the Company based on the reasonably foreseeable sales proceeds determined prudently and in good faith;
 - (iv) Securities not listed or traded on a stock exchange or not dealt on another regulated market will be valued on the basis of the probable sales proceeds determined prudently and in good faith by the Fund Board of Directors; and the liquidating value of futures, forward or options contracts not traded on exchanges or on other regulated markets shall mean their net liquidating value determined, pursuant to the policies established by the Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchanges or on other regulated markets shall be based upon the last available settlement prices of these contracts on exchanges and regulated markets on which the particular futures, forward or options contracts are traded by the Company, provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Company may deem fair and reasonable. All other

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securities and other assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Company;

- (v) The Net Asset Value per Share may be determined by using an amortized cost method for all investments with a known short-term maturity date (i.e. maturity of less than three months). This involves valuing an investment at its cost and thereafter assuming a constant amortization to maturity of any discount or premium, regardless of the impact of fluctuating interest rates on the market value of the investments. While this method provides certainty in valuation, it may result in periods during which value, as determined by amortization cost, is higher or lower than the price the relevant Sub-Fund would receive if it sold the investment. The Company will continually assess this method of valuation and recommend changes, where necessary, to ensure that the Sub-Fund's investments will be valued at their fair value as determined in good faith by the Company. If the Company believes that a deviation from the amortized cost per share may result in material dilution or other unfair results to Shareholders, the Company shall take such corrective action, if any, as it deems appropriate to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results;
- (vi) The Sub-Funds shall, in principle, keep in their portfolio the investments determined by the amortization cost method until their respective maturity date;
- (vii) Interest rate swaps will be valued at their market value established by reference to the applicable interest rates curve. Index and financial instruments related swaps will be valued at their market value established by reference to the applicable index or financial instrument. The valuation of the index or financial instrument related swap agreement will be based upon the market value of such swap transaction established in good faith pursuant to procedures established by the Company; and
- (viii) Shares or units of UCIs are valued on the basis of their latest available net asset value.
- b) Financial instruments
Open forward foreign exchange contracts are valued at valuation date at forward exchange rates prevailing at this date and resulting changes in unrealised gains or losses are

posted to the statement of operations and are shown under Net unrealised gain/loss on forward foreign exchange contracts in the statement of net assets.

A Sub-Fund may, but is not required to, buy or sell futures, swaps and options on currencies in order to hedge, in part or in full, the currency risk relating to investments held by the Sub-Fund against the Reference Currency of the Sub-Fund. This may be done directly (hedging of one currency against the Reference Currency) or indirectly (hedging of one currency against another currency that is then hedged against the Reference Currency).

The markets for options and futures contracts are volatile, and the possibility of making gains and the risk of suffering losses are both higher than with investments in securities. These techniques and instruments are only used if the Investment Manager and / or the Sub-Investment Manager (if any) determines in good faith that they are compliant with the investment policy of the Sub-Fund and do not impair the quality of the Sub-Fund.

Securities not listed or traded on a stock exchange or not dealt on another regulated market will be valued on the basis of the probable sales proceeds determined prudently and in good faith by the Company or the Management Company, as the case may be ; and the liquidating value of futures, forward or options contracts not traded on exchanges or on other regulated markets will mean their net liquidating value determined, pursuant to the policies established by the Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchanges or on other regulated markets will be based upon the last available settlement prices of these contracts on exchanges and regulated markets on which the particular futures, forward or options contracts are traded by the company, provided that if a futures, forward or options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract will be such value as the Company may deem fair and reasonable.

The market value of swaps and options contracts are presented in "Assets/Liabilities (as appropriate) in the Statement of Net Assets.

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Unrealised gains or losses of futures contracts are shown under unrealised gain or loss on futures contracts in the statement of net assets.

- c) Net realised gain/loss on sales of investments of each Sub-Fund.

The realised gains or losses on the sales of securities are calculated on the basis of the average acquisition cost.

Net realised gain or losses and the change in net unrealised appreciation/depreciation of futures, options and swaps are presented separately in the Statement of Operations.

- d) Foreign exchange conversion

The financial statements are kept in reference currency of each Sub-Fund and the consolidated financial statements are kept in USD.

Any assets held in a particular Sub-Fund not expressed in the Sub-Fund's Reference Currency will be translated into such Reference Currency at the rate of exchange prevailing in a recognized market at 5:00 p.m. in Luxembourg on the relevant Valuation Day.

Income and expenses in currencies other than reference currency of each Sub-Fund are converted into the reference currency at the foreign exchange rate applicable at the date they accrue to the Sub-Fund.

Realised gains or losses on foreign currencies are accounted for in the Statement of Operations.

The acquisition cost of securities in currencies other than the reference currency of each Sub-Fund is converted into the reference currency at the foreign exchange rate valid at the date of acquisition.

- e) Formation expenses of each Sub-Fund
Formation expenses are amortised on a straight-line basis over a period of five years.

- f) Allocation of accrued expenses
Accrued expenses which can be allocated directly to a Sub-Fund are charged to this Sub-Fund, accrued expenses which cannot be allocated directly are divided among the Sub-Funds in proportion to the net assets of each Sub-Fund.

- g) Income recognition

Dividends are recorded on ex-dividend date, net of withholding tax. Interest income is accrued on a daily basis.

Swing Pricing

In order to protect existing shareholders, the Net Asset Value of a class of shares may be adjusted upwards or downwards by a maximum percentage ("Swing Factor") if the net aggregate transactions in Shares in the Sub-Fund on any particular Valuation Date exceed a threshold (known as the "swing threshold") that is pre-determined for the Sub-Fund by the Board and reviewed periodically. In such case the Net Asset Value will be increased in the event of a net surplus of subscription applications or reduced in the event of a net surplus of redemption applications in respect of the applications received on the respective valuation date, provided that the same Net Asset Value applies to all incoming and outgoing investors on that particular valuation date.

The adjustment of the Net Asset Value aims to cover in particular but not exclusively transaction costs, tax charges and bid/offer spreads incurred by the relevant Sub-Fund due to subscriptions, redemptions and/or conversions in and out of the Sub-Fund. Existing shareholders would no longer have to indirectly bear these costs, since they are directly integrated into the calculation of the Net Asset Value and hence, are borne by incoming and outgoing investors. The Net Asset Value may be adjusted on every valuation date on a net deal basis. Shareholders should note that the performance calculated on the basis of the adjusted Net Asset Value might not reflect the true portfolio performance as a consequence of the adjustment of the Net Asset Value.

The aforementioned mechanism applies to all the Sub-Funds. The maximum Swing Factor is set at 2%. Oaktree Emerging Markets Equity Fund, Oaktree Global High Yield Bond Fund, Oaktree North American High Yield Bond Fund, Oaktree Global High Yield Carbon Focus Fund had swing adjustments during the period.

There was no swing adjustment as of 31 March 2024.

Management company fee

The Management Company is entitled to receive out of the assets of each Sub-Fund a fee of up to 0.03% per annum of the Net Asset Value of each Sub-Fund.

"Taxe d'abonnement"

The Company is liable in Luxembourg to a subscription tax (taxe d'abonnement).

Notes

The tax is calculated and payable quarterly on the basis of the Net Asset Value of the relevant Share Class at the end of the relevant quarter. The standard rate is 0.05% per annum but this rate is reduced to 0.01% for, among other things, a Share Class that is reserved to one or more institutional investors only.

Note that a Share Class reserved for Institutional Investors may be subject to the higher rate of 0.05% per annum during any period during which a retail investor holds Shares in such Share Class in breach of the eligibility criteria.

Under present Luxembourg law and administrative practice, neither the Company nor any of the Sub-Funds is liable for any Luxembourg corporate income tax, municipal business tax, and net worth tax.

No other tax is payable in Luxembourg on the issue of shares by the Company.

Transaction Costs

Transactions costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period. Transaction costs are included in the cost of securities purchased and sold.

For the period ended on 31.03.2024, the Company incurred transaction costs relating to purchase or sale of investments in securities and similar transactions, (including derivative instruments or other eligible assets) as follows:

Sub-Fund	CCY	Amount
Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund	USD	533,553.32
Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund	EUR	0.00
Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund	USD	0.00
Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund	USD	0.00
Oaktree (Lux.) Funds - Oaktree Global Ex-U.S. Convertible Bond Fund	EUR	0.00
Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund	USD	0.00

Sub-Fund	CCY	Amount
Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund	USD	0.00

Not all transaction costs are separately identifiable, for fixed income investments, forward foreign exchange contracts and for some other derivative contracts, transaction costs are included in the purchase and sale price of the investment. Whilst not separately identifiable these transaction costs are captured within the performance of each Sub-Fund.

Total Expense Ratio (TER)

(see detail at Sub-Fund level)

The TER expresses the sum of all costs and commissions charged on an ongoing basis to the respective Sub-Fund, taken retrospectively as a percentage of these assets.

The TER is calculated following the AMAS guideline.

For the Sub-Fund launched during the period, the TER figure is annualised based on total of charges.

The Investment Managers have voluntarily agreed to limit certain operating expenses with respect to Oaktree North American High Yield Bond Fund, Oaktree Global Convertible Bond Fund, Oaktree Global High Yield Bond Fund, Oaktree Global Ex-U.S. Convertible Bond Fund, Oaktree Emerging Markets Equity Fund, Oaktree European High Yield Bond Fund, and Oaktree Global High Yield Carbon Focus Fund. The entities liable for expense waivers are the Investment Managers, Oaktree Capital Management, L.P. for Oaktree North American High Yield Bond Fund, Oaktree Global Convertible Bond Fund, Oaktree Global High Yield Bond Fund, Oaktree Global Ex-U.S. Convertible Bond Fund, Oaktree Emerging Markets Equity Fund and Oaktree Global High Yield Carbon Focus Fund, and Oaktree Capital Management (UK) LLP for Oaktree European High Yield Bond Fund. Therefore, to the extent that operating expenses would exceed the expense cap, Investment Managers have voluntarily agreed to reduce their Portfolio Management Fee accordingly. For the period ended 31.03.2024, Oaktree North American High Yield Bond Fund, Oaktree Global Convertible Bond Fund, Oaktree Global High Yield Bond Fund, Oaktree Global Ex-U.S. Convertible Bond Fund, Oaktree Emerging Markets Equity Fund, Oaktree European High Yield Bond Fund, and Oaktree Global High Yield Carbon Focus Fund exceeded the expense cap and had a portion of management fees waived. The Investment Managers may, in their sole discretion, designate which expenses of the Fund will be subject to any such

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expense cap. There is no guarantee that the existence or level of these expense caps will continue in the future and no obligation on the part of Investment Managers to agree to limit expenses in this way.

Changes in the composition of the securities portfolio

Changes in the composition of the securities portfolio during the reporting period are available to shareholders free of charge at the registered office of the Management Company or the local representatives in the countries where the Company is registered.

Exchange Rate

The consolidated financial statements are kept in USD. For this purpose, the financial statements of the Sub-Funds are converted into USD at the foreign exchange rate as of 31.03.2024:

Close of business:

- 1 USD = 0.92593 EUR

Average for the period:

- 1 USD = 0.92551 EUR

Sub-Fund performance

(see detail at Sub-Fund level)

The performance is based on the Net Asset Values as calculated on the last business day of the period. Those Net Asset Values reflect the market prices of the investments as of the last business day of the period.

Historical performance is not an indicator of future performance. The performance data given does not take into account commissions and costs incurred in the purchase or redemption of Sub-Fund shares. The PTD (Period-To-Date) Performance relates to calendar period return from 01.10.2023 until 31.03.2024 (PTD is six-months ended 31.03.2024).

Financial Derivative Instruments

The Sub-Funds may engage in derivative transactions for the purpose of efficient portfolio management. Details of the derivatives are displayed in the Notes pages.

Depending on the type of derivatives held, collateral might be received from the different counterparts to reduce the counterparty exposure. For other type of derivatives, margin accounts might be used.

No collateral was received by the Sub-Funds to reduce the counterparty risk as of 31.03.2024.

Events during the period

In February 2022, a number of countries (including the US, UK and EU) imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Lugansk People Republic by the Russian Federation. These sanctions remained in place throughout the remainder of the year 2024.

The situation, together with growing turmoil from fluctuations in commodity prices and foreign exchange rates, and the potential to adversely impact global economies, has driven a sharp increase in volatility across markets.

Although neither the Fund's performance and going concern nor operations, at the date of this report, have been significantly impacted by the above, the Board of Directors continues to monitor the evolving situation and its impact on the financial position of the Fund.

Oaktree Emerging Markets Equity Fund holds three Russian assets, namely LUKOIL PJSC ADR, Novatek PJSC and Sberbank of Russia PJSC ADR. As at 31 March 2024, the Company priced these assets at zero due to Russia/Ukraine crisis and imposed restrictions on foreign investors to sell their Russian assets.

Oaktree Absolute Return Income Fund was liquidated on 6 November 2023. The Sub-Fund liquidation has been approved on 17 October 2023.

Oaktree Global High Yield Responsible Fund was renamed to Oaktree Global High Yield Carbon Focus Fund on 27 October 2023.

Oaktree Absolute Return Income Fund I USD Distribution Share Class was closed on 6 November 2023.

Oaktree Emerging Markets Equity Fund E USD Capitalisation Share Class was closed on 22 December 2023.

Oaktree Global High Yield Carbon Focus Fund F USD Capitalisation Share Class was closed on 20 March 2024.

As of 31 March 2024, the Oaktree European Convertible Bond Fund still held cash balances in the amount of 5,221.27 EUR and the Oaktree Absolute Income Fund held 41,484.20 USD.

Except above no other significant events occurred during the period.

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Subsequent event

Class Hedged GBP I2 Shares was launched on 2 April 2024 for Oaktree Global High Yield Bond Fund.

No other significant events occurred after the period end.

Remuneration

FundRock Management Company S.A. ("FundRock") as subject to CSSF Circular 18/698 has implemented a remuneration policy in compliance with Articles 111a and 111b of the 2010 Law and/or Article 12 of the 2013 Law respectively.

FundRock as subject to Chapter 15 of the 2010 Law and AIFM must also comply with the guidelines of the European Securities and Markets Authority ESMA/2016/5758 and ESMA/2016/5799 to have sound processes in place. FundRock has established and applies a remuneration policy in accordance with the ESMA Guidelines on sound remuneration policies under the UCITS V Directive (ESMA 2016/575) and AIFMD (ESMA 2016/579) and any related legal & regulatory provisions applicable in Luxembourg.

Further, consideration has been given to the requirements as outlined in Regulation (EU) 2019/2088 on sustainability – related disclosures in the financial sector, the SFDR Requirements.

The remuneration policy is aligned with the business strategy, objectives, values and interests of FundRock and the Funds that it manages and of the investors in such Funds, and which includes, inter alia, measures to avoid conflicts of interest; and it is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Funds that the Management Company manages.

FundRock ensures that its remuneration policy adequately reflects the predominance of its oversight activity within its core activities. As such, it should be noted that FundRock's employees who are identified as risk-takers are not remunerated based on the performance of the funds under management.

A paper version of the remuneration policy is made available free of charge to investors at FundRock's registered office. FundRock's remuneration policy can also be found at: <https://www.fundrock.com/policies-and-compliance/remuneration-policy/>

The amount of remuneration for the financial year ending 31 December 2023 paid by FundRock to its staff: EUR 14,194,779

Fixed remuneration: EUR 13,452,850

Variable remuneration: EUR 741,929

Number of beneficiaries: 208

The aggregated amount of remuneration for the financial year ending 31 December 2023 paid by FundRock to Identified staff/risk takers is EUR 1,867,063

The total amount of remuneration is based on a combination of the assessment of the performance of the individual, the overall results of FundRock, and when assessing individual performance, financial as well as non-financial criteria are taken into account.

The Policy is subject to annual review by the Compliance Officer and the update is performed by HR department of FundRock and is presented for review to the Remuneration Committee and approval by the Board of FundRock.

Securities Financing Transaction Regulation

Securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A Security Financing Transaction ("SFT") is defined as per Article 3 (11) of the SFTR as:

- a repurchase/reverse repurchase agreement,
- securities or commodities lending and securities or commodities borrowing,
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction.

The Company did not hold any total return swaps or enter in security financing transactions during the period ended 31.03.2024.

Sustainable Finance Disclosure Regulations (SFDR)

The Sub-Funds Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund, Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund, Oaktree (Lux.) Funds - Oaktree Global Ex-U.S. Convertible Bond Fund and Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund are categorized under Article 8 of SFDR. The other Sub-Funds are currently classified under Article 6 of SFDR.

The investments underlying the other Sub-Funds except for the above mentioned Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund

Statement of Net Assets in USD

Assets	31.03.2024
Investments in securities at market value	143,083,027.07
Cash at banks and at brokers	99,940.45
Receivables from sales of securities	839,396.51
Fees waiver receivable	116,276.11
Income receivable	671,119.32
Total Assets	144,809,759.46
Liabilities	
Due to banks and to brokers	185,818.00
Payables for purchases of securities	913,195.25
Provisions for accrued expenses	290,944.96
Net unrealised loss on forward foreign exchange contracts	3,321.00
Dividend payable	65,874.29
Other liabilities	4,710.38
Total Liabilities	1,463,863.88
Net Assets	143,345,895.58

Technical Data

	Currency	Valoren	ISIN	Total Expense Ratio
R USD -Capitalisation	USD	21362459	LU0931247406	1.86%
E USD -Capitalisation*	USD	22987214	LU0999481087	1.21%
Rh CHF -Capitalisation	CHF	21362678	LU0931247661	1.89%
Rh EUR -Capitalisation	EUR	21362591	LU0931247588	1.89%
Ih GBP -Capitalisation**	GBP	21363128	LU0931249105	0.00%
I USD -Distribution	USD	22988085	LU0999481590	0.97%
I USD -Capitalisation	USD	21362893	LU0931248719	0.97%
I4 USD -Capitalisation	USD	129671652	LU2693270576	0.83%

*The Share Class was closed on 22 December 2023.

**Considering the low level of assets, no fees were charged to the share class.

Fund Performance[^]

	Currency	PTD	Since Inception	2023	2022	2021
R USD -Capitalisation	USD	-1.16%	/	4.78%	-15.88%	-4.13%
E USD -Capitalisation*	USD	/	18.50%	/	-15.37%	-3.56%
Rh CHF -Capitalisation	CHF	-2.06%	/	0.19%	-18.48%	-5.32%
Rh EUR -Capitalisation	EUR	-1.58%	/	2.21%	-18.04%	-5.23%
Ih GBP -Capitalisation	GBP	-0.58%	/	5.79%	-15.27%	-2.67%
I USD -Distribution	USD	-0.94%	/	5.73%	/	/
I USD -Capitalisation	USD	-0.94%	/	5.65%	-15.12%	-3.31%
I4 USD -Capitalisation	USD	-0.90%	6.69%	/	/	/

[^]Fund performance were calculated for calendar year.

*The Share Class was closed on 22 December 2023.

Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund

Distribution	Currency	Ex-date	Amount
I USD -Distribution	USD	29.12.2023	0.45
I USD -Distribution	USD	28.03.2024	0.38

Fund Evolution		31.03.2024	30.09.2023	30.09.2022
Total Net Assets	USD	143,345,895.58	131,053,659.62	113,447,585.29
Net Asset Value per share and share class				
R USD -Capitalisation	USD	111.91	106.59	94.97
E USD -Capitalisation*	USD	120.38 [^]	115.99	102.73
Rh CHF -Capitalisation	CHF	86.69	84.33	78.74
Rh EUR -Capitalisation	EUR	92.27	88.74	81.39
Ih GBP -Capitalisation	GBP	113.77	107.44	94.98
I USD -Distribution	USD	107.80	103.00	93.68
I USD -Capitalisation	USD	132.85	125.98	111.33
I4 USD -Capitalisation	USD	106.69	101.09	/

[^]The Share Class was closed on 22 December 2023.

[^]NAV per share at closing date.

Number of share outstanding per share class	Currency	at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
R USD -Capitalisation	USD	2,207.427	2,207.427	0.000	0.000
E USD -Capitalisation*	USD	0.000	2,109.705	0.000	2,109.705
Rh CHF -Capitalisation	CHF	969.061	969.061	0.000	0.000
Rh EUR -Capitalisation	EUR	2,235.610	3,228.519	0.000	992.909
Ih GBP -Capitalisation	GBP	0.743	0.743	0.000	0.000
I USD -Distribution	USD	174,737.952	123,652.925	118,198.058	67,113.031
I USD -Capitalisation	USD	15,355.303	15,355.303	0.000	0.000
I4 USD -Capitalisation	USD	1,142,618.414	1,142,618.414	0.000	0.000

[^]The Share Class was closed on 22 December 2023.

Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund

Statement of Operations and Changes in Net Assets in USD for the financial period from 01.10.2023 to 31.03.2024

Net assets at the beginning of the period	131,053,659.62
Income	
Dividends (net)	1,725,909.67
Other income	44,635.95
Total Income	1,770,545.62
Expenses	
Management fees	478,192.97
Depository bank fees	68,465.98
Administration expenses	21,788.20
Printing and publication expenses	6,017.04
Interest and bank charges	3,030.15
Audit, control, legal, representative bank and other expenses	113,551.58
"Taxe d'abonnement"	7,403.16
Total expenses before expense waiver	698,449.08
Fees waived	(97,946.15)
Total Expenses	600,502.93
Net income	1,170,042.69
Realised gain (loss)	
Net realised loss on sales of investments	(5,641,081.50)
Net realised loss on forward foreign exchange contracts	(4,283.11)
Net realised loss on foreign exchange	(1,264,719.20)
	(6,910,083.81)
Net realised loss	(5,740,041.12)
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation on investments	13,488,014.34
Change in net unrealised appreciation on forward foreign exchange contracts	8,659.86
Change in net unrealised depreciation on foreign currencies	(3,675.84)
	13,492,998.36
Net increase (decrease) in net assets as a result of operations	7,752,957.24
Subscriptions / Redemptions	
Subscriptions	11,966,367.08
Redemptions	(7,270,125.57)
	4,696,241.51
Distribution	(156,962.79)
Net assets at the end of the period	143,345,895.58

Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund

Schedule of Investments in Securities**Securities listed on a stock exchange or other organised markets**

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Shares				
Argentina				
USD	YPF SA ADR	19,433	384,773.40	0.27
Bermuda				
HKD	ORIENT OVERSEAS INTERNATIONAL LTD	61,567	735,520.51	0.51
Brazil				
USD	BANCO BRADESCO SA ADR	1,103,534	3,156,107.24	2.20
BRL	BRASKEM S.A.	149,277	787,308.65	0.55
BRL	CENTRAIS ELETRICAS BRASILEIRAS SA	292,899	2,440,069.18	1.70
USD	ITAU UNIBANCO -H- ADR	272,183	1,886,228.19	1.32
BRL	LOCALIZA RENT A CAR SA	136,550	1,491,655.06	1.04
BRL	LOJAS RENNER SA	445,853	1,512,437.98	1.06
BRL	PETRO RIO S.A.	75,796	738,040.18	0.51
USD	PETROLEO BRASILEIRO SA ADR	171,656	2,610,887.76	1.82
BRL	RAIZEN SA	1,618,632	1,144,720.82	0.80
USD	VALE SA-AP ADR	310,443	3,784,300.17	2.64
			19,551,755.23	13.64
Cayman Islands				
USD	ALIBABA GROUP HOLDING LTD ADR	4,423	320,048.26	0.22
USD	BAIDU INC ADR	12,456	1,311,367.68	0.92
			1,631,415.94	1.14
China				
HKD	ALIBABA GROUP HOLDING LTD	626,765	5,625,825.41	3.93
HKD	ALUMINUM CORP OF CHINA LTD	4,274,825	2,714,625.44	1.89
CNY	ALUMINUM CORP OF CHINA LTD	613,089	603,125.97	0.42
HKD	CHINA CONSTRUCTION BANK CORP -H-	4,727,789	2,851,249.81	1.99
CNY	CHINA TOURISM GROUP DUTY FREE CORP LTD	62,307	742,947.69	0.52
HKD	CHINA TOURISM GROUP DUTY FREE CORP LTD -144A-	106,042	1,056,836.24	0.74
HKD	CITIC SECURITIES CO LTD	780,012	1,285,660.14	0.90
CNY	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	62,819	1,640,823.64	1.15
USD	DIDI GLOBAL	176,325	675,324.75	0.47
HKD	GANFENG LITHIUM CO LTD -144A-	216,293	661,885.96	0.46
USD	HUAZHU GROUP LTD.	42,375	1,639,912.50	1.14
HKD	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD -H-	4,866,007	2,449,650.55	1.71
USD	JD.COM, INC.	77,824	2,131,599.36	1.49
USD	LI AUTO INC.	34,584	1,047,203.52	0.73
HKD	LI NING CO LTD	557,380	1,481,323.46	1.03
HKD	LONGFOR PROPERTIES CO LTD -144A-	883,573	1,248,627.08	0.87
HKD	PING AN INSURANCE GROUP CO OF CHINA LTD -H-	322,795	1,363,117.98	0.95
CNY	SHANGHAI INTERNATIONAL AIRPORT CO LTD	207,214	1,022,387.05	0.71
HKD	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	169,265	864,010.73	0.60
HKD	TENCENT HOLDINGS LTD	143,081	5,553,987.80	3.88
CNY	WULIANGYE YIBIN CO LTD -A-	72,000	1,525,185.23	1.06
HKD	YIHAI INTERNATIONAL HOLDING LTD	47,310	89,585.21	0.06
USD	YUM CHINA HOLDINGS INC	17,084	679,772.36	0.48
HKD	ZIJIN MINING GROUP CO LTD	1,173,260	2,341,587.97	1.63
			41,296,255.85	28.81
Greece				
EUR	ALPHA BANK AE	1,217,837	2,143,880.08	1.50
EUR	HELLENIC PETROLEUM SA	35,518	319,917.70	0.22
			2,463,797.78	1.72

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Shares (Continued)				
Hong Kong				
HKD	CHINA RESOURCES LAND LTD.	424,003	1,340,847.29	0.93
HKD	CHOW TAI FOOK JEWELLERY GROUP, LTD.	479,416	706,892.73	0.49
HKD	GALAXY ENTERTAINMENT GROUP LTD	549,987	2,761,723.27	1.93
			4,809,463.29	3.35
India				
USD	ICICI BANK LTD ADR	83,492	2,205,023.74	1.54
Indonesia				
IDR	BANK RAKYAT INDONESIA PERSERO TBK PT	6,438,642	2,456,876.95	1.71
IDR	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	6,271,053	1,372,472.65	0.96
			3,829,349.60	2.67
Japan				
JPY	NEXON CO LTD	42,321	701,877.89	0.49
Kazakhstan				
USD	AIR ASTANA JSC	44,965	395,692.00	0.28
Luxembourg				
USD	TERNIUM SA	33,643	1,400,221.66	0.98
Mexico				
GBP	FRESNILLO PLC	153,498	911,165.87	0.63
MXN	GRUPO FINANCIERO BANORTE SAB DE CV -O-	152,424	1,619,999.33	1.13
			2,531,165.20	1.76
Russia				
USD	LUKOIL PJSC ADR *	59,554	0.00	0.00
USD	NOVATEK PJSC *	6,185	0.00	0.00
USD	SBERBANK OF RUSSIA PJSC ADR *	318,279	0.00	0.00
			0.00	0.00
Saudi Arabia				
SAR	SAUDI ARABIAN OIL CO -144A-	400,575	3,284,277.10	2.29
Singapore				
USD	JOYY INC	21,288	654,606.00	0.46
South Africa				
ZAR	ABSA GROUP LTD.	229,991	1,799,118.98	1.26
ZAR	MR PRICE GROUP LTD.	92,753	851,351.19	0.59
			2,650,470.17	1.85
South Korea				
KRW	E-MART, INC.	22,752	1,154,289.03	0.80
KRW	HYUNDAI MOTOR CO	8,652	1,523,137.60	1.06
KRW	KB FINANCIAL GROUP INC	61,767	3,225,418.83	2.25
KRW	SAMSUNG ELECTRONICS CO LTD	96,777	5,808,417.16	4.05
KRW	SAMSUNG ELECTRONICS CO LTD	73,119	3,649,839.78	2.55
KRW	SAMSUNG FIRE & MARINE INSURANCE CO LTD	7,359	1,689,085.24	1.18
KRW	SK HYNIX INC	10,898	1,442,543.06	1.01
			18,492,730.70	12.90

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Shares (Continued)				
	Taiwan			
TWD	EVERGREEN MARINE CORP TAIWAN LTD	200,045	1,100,127.17	0.77
TWD	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	437,832	10,520,499.57	7.34
			11,620,626.74	8.11
	Thailand			
THB	AIRPORTS OF THAILAND PLC.	1,164,097	2,081,735.64	1.45
THB	CHAROEN POKPHAND FOODS PCL	3,254,176	1,623,186.11	1.13
THB	KASIKORNBANK PCL	600,722	2,041,508.13	1.43
			5,746,429.88	4.01
	United Kingdom			
USD	ANGLOGOLD ASHANTI UK	183,354	4,070,458.80	2.84
	United States			
USD	FREEPORT-MCMORAN INC	97,651	4,591,550.02	3.20
Total Shares			133,047,461.50	92.82

Warrants

	Netherlands			
USD	JP MORGAN STRUCTURED PRODUCTS JPM	68,546	2,442,350.53	1.70
USD	JP MORGAN STRUCTURED PRODUCTS JPM	6,469	756,179.37	0.53
USD	JP MORGAN STRUCTURED PRODUCTS JPM	113,853	1,976,532.48	1.38
			5,175,062.38	3.61
Total Warrants			5,175,062.38	3.61

Investment Funds

	Luxembourg			
USD	JPMORGAN LIQUIDITY FUNDS -USD LIQUIDITY LVNAV FUND *	4,860,503	4,860,503.19	3.39
Total Investment Funds			4,860,503.19	3.39

Total Securities listed on a stock exchange or other organised markets			143,083,027.07	99.82
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Securities not listed on a stock exchange or other organised markets**Shares**

	Hong Kong			
HKD	TIANHE CHEMICALS *	16,136,000	0.00	0.00

Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund

Schedule of Investments in Securities (Continued)

Securities not listed on a stock exchange or other organised markets (Continued)

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Total Shares			0.00	0.00
Total Securities not listed on a stock exchange or other organised markets			0.00	0.00
Total Portfolio			143,083,027.07	99.82
	Cash overdrafts with banks and brokers		(85,877.55)	(0.06)
	Other Net Assets		348,746.06	0.24
Total Net Assets			143,345,895.58	100.00

*Fair valued position.

Oaktree (Lux.) Funds - Oaktree Emerging Markets Equity Fund

Schedule of Investments in Securities (Continued)**Forward foreign exchange contracts**

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in USD)
HKD	STATE STREET BANK AND TRUST COMPANY	1,932,976	USD	247,102	02.04.2024	(121.87)
USD	STATE STREET BANK AND TRUST COMPANY	42,477	EUR	39,257	02.04.2024	78.12
ZAR	STATE STREET BANK AND TRUST COMPANY	2,445,393	USD	128,721	02.04.2024	417.22
ZAR	STATE STREET BANK AND TRUST COMPANY	618,429	USD	32,688	03.04.2024	(29.64)
Net unrealised gain on forward foreign exchange contracts						343.83

Forward foreign exchange hedged contracts

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in USD)
CHF	STATE STREET BANK AND TRUST COMPANY	83,258	USD	95,546	31.05.2024	(2,513.97)
EUR	STATE STREET BANK AND TRUST COMPANY	207,028	USD	225,313	31.05.2024	(1,201.13)
GBP	STATE STREET BANK AND TRUST COMPANY	82	USD	104	31.05.2024	(0.39)
USD	STATE STREET BANK AND TRUST COMPANY	976	CHF	850	31.05.2024	26.53
USD	STATE STREET BANK AND TRUST COMPANY	4,114	EUR	3,778	31.05.2024	24.13
Net unrealised loss on forward foreign exchange hedged contracts						(3,664.83)

Forwards Total**(3,321.00)****Breakdown by Economic Sector % of net assets**

Financial	29.87
Technology	15.43
Basic Materials	15.25
Communications	12.31
Consumer, Cyclical	11.52
Energy	5.12
Industrial	4.05
Consumer, Non-cyclical	3.77
Utilities	2.50
Total	99.82

Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund

Statement of Net Assets in EUR

Assets	31.03.2024
Investments in securities at market value	30,235,748.63
Cash at banks and at brokers	978,641.50
Fees waiver receivable	807,768.03
Net unrealised gain on forward foreign exchange contracts	15,255.89
Income receivable	512,833.94
Total Assets	32,550,247.99
Liabilities	
Payables for purchases of securities	130,000.00
Redemptions payable	150,625.00
Provisions for accrued expenses	708,414.44
Total Liabilities	989,039.44
Net Assets	31,561,208.55

Technical Data

	Currency	Valoren	ISIN	Total Expense Ratio
R EUR -Capitalisation	EUR	26079316	LU1138669772	1.42%
E EUR -Capitalisation	EUR	21367590	LU0931244213	0.82%
Rh USD -Capitalisation	USD	26114621	LU1138669939	1.45%
Eh USD -Capitalisation	USD	21369216	LU0931244569	0.85%
I EUR -Capitalisation	EUR	21370510	LU0931246770	0.63%

Fund Performance[^]

	Currency	PTD	Since Inception	2023	2022	2021
R EUR -Capitalisation	EUR	0.68%	/	11.16%	-12.54%	1.91%
E EUR -Capitalisation	EUR	0.83%	/	11.84%	-12.02%	2.53%
Rh USD -Capitalisation	USD	0.97%	/	13.50%	-10.40%	2.47%
Eh USD -Capitalisation	USD	1.13%	/	14.19%	-9.85%	3.09%
I EUR -Capitalisation	EUR	0.88%	/	12.04%	-11.85%	2.68%

[^]Fund performance were calculated for calendar year.

Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund

Fund Evolution		31.03.2024	30.09.2023	30.09.2022
Total Net Assets	EUR	31,561,208.55	29,706,422.82	42,583,713.71
Net Asset Value per share and share class				
R EUR -Capitalisation	EUR	120.56	113.32	102.96
E EUR -Distribution***	EUR	/	84.15^	78.99
E EUR -Capitalisation	EUR	126.40	118.45	106.99
Rh CHF -Capitalisation***	CHF	/	107.37^	99.63
Eh GBP -Distribution***	GBP	/	90.39^	83.60
Ih GBP -Distribution***	GBP	/	90.14^	83.35
Rh USD -Capitalisation	USD	142.05	132.42	117.36
Eh USD -Capitalisation	USD	132.75	123.37	108.69
Ih USD -Distribution***	USD	/	91.37^	83.81
I EUR -Capitalisation	EUR	149.60	140.06	126.27
I EUR -Distribution***	EUR	/	87.58^	82.19

^NAV per share at closing date.

***The Share Classes was closed on 17 August 2023.

Number of share outstanding per share class	Currency	at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
R EUR -Capitalisation	EUR	46,119.465	46,368.748	1,333.717	1,583.000
E EUR -Capitalisation	EUR	25,261.491	25,261.491	0.000	0.000
Rh USD -Capitalisation	USD	53,139.948	53,139.948	0.000	0.000
Eh USD -Capitalisation	USD	2,695.240	2,695.240	0.000	0.000
I EUR -Capitalisation	EUR	103,519.097	103,519.097	0.000	0.000

Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund

Statement of Operations and Changes in Net Assets in EUR for the financial period from 01.10.2023 to 31.03.2024

Net assets at the beginning of the period	29,706,422.82
Income	
Interest on investments in securities (net)	797,053.48
Bank interest	1,566.68
Other income	60.85
Total Income	798,681.01
Expenses	
Management fees	122,072.99
Depository bank fees	31,413.69
Administration expenses	21,889.94
Printing and publication expenses	4,673.82
Audit, control, legal, representative bank and other expenses	42,274.24
"Taxe d'abonnement"	4,713.30
Total expenses before expense waiver	227,037.98
Fees waived	(76,722.22)
Total Expenses	150,315.76
Net income	648,365.25
Realised gain (loss)	
Net realised loss on sales of investments	(155,615.32)
Net realised gain on forward foreign exchange contracts	74,529.20
Net realised loss on foreign exchange	(1,384.53)
	(82,470.65)
Net realised gain	565,894.60
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation on investments	1,478,086.26
Change in net unrealised depreciation on forward foreign exchange contracts	(155,798.63)
Change in net unrealised appreciation on foreign currencies	1,780.35
	1,324,067.98
Net increase (decrease) in net assets as a result of operations	1,889,962.58
Subscriptions / Redemptions	
Subscriptions	155,225.00
Redemptions	(190,401.85)
	(35,176.85)
Net assets at the end of the period	31,561,208.55

Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund

Schedule of Investments in Securities

Securities listed on a stock exchange or other organised markets

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in EUR)	% of net assets
Corporate Bonds						
Belgium						
EUR	ONTEX GROUP NV	240,000	07/15/2026	3.50	236,014.80	0.75
France						
EUR	ACCOR SA	200,000	12/31/2099	7.25	220,421.00	0.70
EUR	ALTICE FRANCE SA -REGS-	215,000	01/15/2028	3.38	155,343.52	0.49
EUR	ALTICE FRANCE SA -REGS-	400,000	01/15/2029	4.13	281,683.20	0.89
EUR	ALTICE FRANCE SA -REGS-	180,000	07/15/2029	4.00	126,675.00	0.40
EUR	BANIJAY ENTERTAINMENT SR SECURED -REGS-	135,000	05/01/2029	7.00	141,998.40	0.45
EUR	BANIJAY GROUP SAS -REGS-	160,000	03/01/2026	6.50	161,163.84	0.51
EUR	BURGER KING FRANCE SAS -REGS-	155,000	11/01/2026	8.65	156,474.36	0.50
EUR	CONSTELLIUM SE -REGS-	130,000	02/15/2026	4.25	129,741.95	0.41
EUR	ELECTRICITE DE FRANCE S.A.	100,000	12/31/2099	4.00	99,443.50	0.32
EUR	ELECTRICITE DE FRANCE SA -REGS-	300,000	12/31/2099	5.00	297,734.40	0.94
EUR	ELECTRICITE DE FRANCE SA -REGS-	200,000	12/31/2099	3.00	184,138.20	0.58
EUR	ELIS SA -REGS-	100,000	05/24/2027	4.13	100,844.20	0.32
EUR	EMERIA SASU -REGS-	230,000	03/31/2028	7.75	224,250.00	0.71
EUR	ENERGIZER GAMMA ACQUISITION BV -REGS-	245,000	05/19/2026	4.25	244,088.60	0.77
EUR	FAURECIA SE -REGS-	500,000	06/15/2028	3.75	486,896.00	1.54
EUR	FNAC DARTY SA	100,000	04/01/2029	6.00	103,625.00	0.33
EUR	ILIAD HOLDING SASU -REGS-	500,000	10/15/2028	5.63	496,271.00	1.57
EUR	ILIAD SA -REGS-	200,000	06/14/2027	5.38	204,447.20	0.65
EUR	ILIAD SA	200,000	02/15/2029	5.38	203,873.40	0.65
EUR	LOXAM SAS -REGS-	120,000	04/15/2026	2.88	117,160.20	0.37
EUR	LOXAM SAS -REGS-	100,000	04/15/2027	4.50	97,445.00	0.31
EUR	LOXAM SAS -REGS-	100,000	07/15/2027	5.75	100,259.00	0.32
EUR	LOXAM SAS	200,000	05/31/2029	6.38	208,554.00	0.66
EUR	NOVAFIVES SAS -REGS-	175,000	06/15/2025	5.00	174,011.25	0.55
EUR	TEREOS FINANCE GROUPE I -REGS-	235,000	04/30/2027	4.75	236,419.87	0.75
					4,952,962.09	15.69
Germany						
EUR	BBAM EUROPEAN CLO I DAC	270,000	05/15/2026	6.50	272,703.24	0.87
EUR	CHEPLAPHARM ARZNEIMITTEL -REGS-	400,000	05/15/2030	7.50	423,538.40	1.34
EUR	CT INVESTMENT GMBH	130,000	04/15/2030	6.38	130,835.25	0.42
EUR	DOUGLAS GMBH -REGS-	230,000	04/08/2026	6.00	233,672.41	0.74
EUR	GRUENENTHAL GMBH -REGS-	250,000	05/15/2028	4.13	242,500.00	0.77
EUR	IHO VERWALTUNGS GMBH -REGS-	175,000	05/15/2028	8.75	189,962.50	0.60
EUR	IHO VERWALTUNGS GMBH -REGS-	175,000	09/15/2026	3.75	172,876.38	0.55
EUR	NIDDA BONDCO GMBH -REGS-	92,078	09/30/2025	7.25	91,887.86	0.29
EUR	NIDDA HEALTHCARE HOLDING GMBH -REGS-	195,000	08/21/2026	7.50	201,320.34	0.64
EUR	NOVELIS SHEET INGOT GMBH	260,000	04/15/2029	3.38	245,476.14	0.78
EUR	PEACH PROPERTY FINANCE GMBH -REGS-	100,000	11/15/2025	4.38	88,270.00	0.28
EUR	PROGROUP AG -REGS-	180,000	03/31/2026	3.00	180,072.90	0.57
EUR	TECHEM VERWALTUNGSGESELLSCHAFT 674 MBH -REGS-	272,551	07/30/2026	6.00	272,639.10	0.86
EUR	TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH -REGS-	100,000	07/15/2025	2.00	98,326.50	0.31
EUR	TK ELEVATOR MIDCO GMBH -REGS-	145,000	07/15/2027	4.38	139,917.75	0.44
EUR	WEPA HYGIENEPRODUKTE GMBH -REGS-	320,000	12/15/2027	2.88	300,606.40	0.95
					3,284,605.17	10.41
Ireland						
GBP	VIRGIN MEDIA VENDOR FINANCING NOTES III DAC -REGS-	535,000	07/15/2028	4.88	563,205.22	1.78
Italy						
EUR	BRUNELLO BIDCO SPA -REGS-	120,000	02/15/2028	7.69	120,324.72	0.38
EUR	CEDACRI MERGECO SPA -REGS-	240,000	05/15/2028	8.53	241,239.60	0.77
EUR	CENTURION BIDCO SPA -REGS-	160,000	09/30/2026	5.88	157,903.20	0.50

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in EUR)	% of net assets
Corporate Bonds (Continued)						
Italy (Continued)						
EUR	FIBER BIDCO -REGS-	150,000	10/25/2027	11.00	163,314.00	0.52
EUR	GUALA CLOSURES SPA -REGS-	165,000	06/15/2028	3.25	155,935.89	0.49
EUR	INTER MEDIA AND COMMUNICATION SPA -REGS-	315,000	02/09/2027	6.75	309,876.84	0.98
EUR	KEPLER SPA -REGS-	165,000	05/15/2029	9.69	167,293.50	0.53
EUR	LOTTOMATICA -REGS-	110,000	09/30/2027	9.75	118,080.38	0.37
EUR	LOTTOMATICA -REGS-	110,000	06/01/2028	7.13	116,305.75	0.37
EUR	MOONEY GROUP SPA -REGS-	145,000	12/17/2026	7.80	145,362.50	0.46
EUR	SOFIMA HOLDING S.P.A -REGS-	200,000	01/15/2028	7.94	200,930.00	0.64
EUR	TELECOM ITALIA SPA/MILANO -REGS-	480,000	02/15/2028	6.88	508,648.80	1.61
					2,405,215.18	7.62
Jersey						
GBP	CPUK FINANCE LTD. -REGS-	240,000	08/28/2027	4.50	257,421.44	0.82
GBP	GALAXY BIDCO LTD -REGS-	120,000	07/31/2026	6.50	138,887.18	0.44
					396,308.62	1.26
Luxembourg						
EUR	ALTICE FINANCING SA -REGS-	100,000	01/15/2028	3.00	82,273.00	0.26
EUR	ALTICE FINANCING SA -REGS-	265,000	08/15/2029	4.25	217,106.82	0.69
EUR	ALTICE FINCO SA -REGS-	100,000	01/15/2028	4.75	68,935.00	0.22
USD	ALTICE FRANCE HOLDING SA -144A-	325,000	02/15/2028	6.00	85,962.76	0.27
EUR	ARAMARK INTERNATIONAL FINANCE SARL -REGS-	240,000	04/01/2025	3.13	238,211.52	0.75
EUR	ARD FINANCE SA -REGS-	125,000	06/30/2027	5.00	36,865.00	0.12
EUR	ARENA LUXEMBOURG FINANCE SARL -REGS-	130,000	02/01/2027	5.90	129,389.75	0.41
GBP	B&M EUROPEAN VALUE RETAIL SA	200,000	11/15/2030	8.13	252,110.78	0.80
EUR	BK LC LUX FINCO1 SARL	155,000	04/30/2029	5.25	156,347.42	0.50
EUR	CIRSA FINANCE INTER -REGS-	120,000	03/15/2027	4.50	117,874.20	0.37
EUR	CIRSA FINANCE INTERNATIONAL SARL -REGS-	100,000	03/15/2029	6.50	102,691.80	0.33
EUR	DANA FINANCING LUXEMBOURG SARL -REGS-	210,000	07/15/2029	3.00	190,035.51	0.60
EUR	EUROFINS SCIENTIFIC SE	125,000	12/31/2099	3.25	121,255.63	0.38
EUR	EUROFINS SCIENTIFIC SE -REGS-	115,000	12/31/2099	6.75	120,893.75	0.38
USD	ION TRADING TECHNOLOGIES SARL -144A-	295,000	05/15/2028	5.75	250,927.10	0.80
EUR	LOARRE INVESTMENTS SARL	245,000	05/15/2029	6.50	246,748.94	0.78
EUR	MATTERHORN TELECOM SA -REGS-	290,000	09/15/2026	3.13	282,750.00	0.90
EUR	SAMSONITE FINCO SARL -REGS-	230,000	05/15/2026	3.50	226,390.15	0.72
EUR	SUMMER BC HOLDCO A SARL -REGS-	108,126	10/31/2027	9.25	105,547.51	0.33
EUR	SUMMER BC HOLDCO B SARL -REGS-	370,000	10/31/2026	5.75	363,987.50	1.15
USD	TELECOM ITALIA CAPITAL SA	360,000	11/15/2033	6.38	315,604.76	1.00
USD	TELENET FINANCE LUXEMBOURG NOTES SARL -144A-	400,000	03/01/2028	5.50	349,395.18	1.11
					4,061,304.08	12.87
Netherlands						
EUR	BOELS TOPHOLDING -REGS-	125,000	02/15/2029	6.25	129,207.75	0.41
EUR	DARLING GLOBAL FINANCE BV -REGS-	200,000	05/15/2026	3.63	197,919.20	0.63
EUR	DUFREY ONE BV	345,000	04/15/2028	3.38	332,675.57	1.05
EUR	ENERGIZER GAMMA ACQUISITION BV -REGS-	145,000	06/30/2029	3.50	129,373.72	0.41
EUR	OI EUROPEAN GROUP BV -REGS-	225,000	05/15/2028	6.25	235,224.00	0.75
EUR	PHOENIX PIB DUTCH FINANCE BV -REGS-	100,000	08/05/2025	2.38	97,422.40	0.31
EUR	Q-PARK HOLDING I BV -REGS-	360,000	03/01/2027	2.00	338,940.00	1.07
EUR	REPSOL INTERNATIONAL FINANCE BV -REGS-	160,000	12/31/2099	3.75	157,262.24	0.50
EUR	REPSOL INTERNATIONAL FINANCE BV -REGS-	125,000	12/31/2099	2.50	117,957.25	0.37
EUR	TELEFONICA EUROPE -REGS-	100,000	12/31/2099	7.13	109,168.10	0.35
EUR	TELEFONICA EUROPE	500,000	12/31/2099	6.75	542,812.50	1.72
EUR	TELEFONICA EUROPE BV	300,000	12/31/2099	5.75	303,990.00	0.96
EUR	TRIVIUM PACKAGING FINANCE BV -REGS-	250,000	08/15/2026	3.75	243,104.00	0.77
USD	UPC HOLDING BV -144A-	220,000	01/15/2028	5.50	195,723.89	0.62

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in EUR)	% of net assets
Corporate Bonds (Continued)						
Netherlands (Continued)						
EUR	UPC HOLDING BV -REGS-	230,000	06/15/2029	3.88	219,096.62	0.70
EUR	WP/AP TELECOM HOLDINGS	130,000	01/15/2029	3.75	122,440.50	0.39
EUR	WP/AP TELECOM HOLDINGS III BV -REGS-	135,000	01/15/2030	5.50	125,296.88	0.40
EUR	ZF EUROPE FINANCE -REGS-	300,000	03/13/2029	6.13	318,937.50	1.01
EUR	ZF EUROPE FINANCE BV -REGS-	300,000	10/23/2027	2.50	281,932.50	0.89
EUR	ZF EUROPE FINANCE BV	100,000	01/31/2029	4.75	100,677.80	0.32
EUR	ZIGGO BOND CO BV -REGS-	300,000	02/28/2030	3.38	256,807.20	0.81
USD	ZIGGO BV -144A-	350,000	01/15/2030	4.88	291,135.47	0.92
					4,847,105.09	15.36
Spain						
EUR	CELLNEX TELECOM SA	200,000	06/26/2029	1.88	183,674.60	0.58
EUR	CELLNEX TELECOM SA	300,000	10/23/2030	1.75	267,577.50	0.85
EUR	GRIFOLS ESCROW ISSUER -REGS-	190,000	10/15/2028	3.88	150,660.50	0.48
EUR	LORCA TELECOM BONDCO SA -REGS-	260,000	09/18/2027	4.00	252,776.42	0.80
					854,689.02	2.71
Supranational						
EUR	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP/ATLAS LUXCO 4 SARL -REGS-	275,000	06/01/2028	3.63	255,935.63	0.81
EUR	ARDAGH METAL PACKAGING FINANCE USA LLC / ARDAGH METAL PACKAGING FINANCE PLC -REGS-	150,000	09/01/2029	3.00	115,744.80	0.37
GBP	ARDAGH PACKAGING FINANCE PLC	210,000	07/15/2027	4.75	148,606.59	0.47
EUR	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC -REGS-	150,000	08/15/2026	2.13	129,652.95	0.41
EUR	CLARIOS GLOBAL LP -REGS-	305,000	05/15/2026	4.38	303,652.21	0.96
USD	CONNECT FINCO SARL / CONNECT US FINCO LLC	300,000	10/01/2026	6.75	272,487.55	0.86
					1,226,079.73	3.88
Sweden						
EUR	HEIMSTADEN BOSTA -REGS-	310,000	12/31/2099	3.00	185,225.00	0.59
EUR	SAMHALLSBYGGNADS -REGS-	300,000	12/31/2099	2.88	72,624.00	0.23
EUR	VERISURE HOLDING AB -REGS-	145,000	07/15/2026	3.88	143,069.62	0.45
EUR	VERISURE HOLDING AB -REGS-	145,000	10/15/2027	9.25	155,394.04	0.49
EUR	VERISURE MIDHOLDING AB -REGS-	170,000	02/15/2029	5.25	164,680.70	0.52
					720,993.36	2.28
United Kingdom						
EUR	BCP V MODULAR SERVICES FINANCE II PLC -REGS-	250,000	11/30/2028	4.75	235,000.00	0.74
GBP	BRITISH TELECOMMUNICATIONS -REGS-	125,000	12/20/2083	8.38	156,505.56	0.50
EUR	BRITISH TELECOMMUNICATIONS PLC	155,000	08/18/2080	1.87	149,846.25	0.47
EUR	EG GLOBAL FINANCE PLC	100,000	11/30/2028	11.00	105,273.00	0.33
GBP	HEATHROW FINANCE PLC -REGS-	220,000	03/01/2027	3.88	242,340.60	0.77
USD	HOWDEN U.K. REFINANCE PLC -REGS-	200,000	02/15/2031	7.25	186,076.28	0.59
EUR	INEOS FINANCE PLC -REGS-	220,000	05/15/2028	6.63	223,932.50	0.71
EUR	INEOS FINANCE PLC -REGS-	100,000	04/15/2029	6.38	100,314.50	0.32
EUR	INEOS QUATTRO FINANCE 2 PLC -REGS-	195,000	01/15/2026	2.50	189,352.80	0.60
USD	NEPTUNE ENERGY BONDCO PLC -144A-	220,000	05/15/2025	6.63	203,828.78	0.65
EUR	NGG FINANCE PLC	170,000	09/05/2082	2.13	156,496.73	0.50
GBP	NGG FINANCE PLC.	130,000	06/18/2073	5.63	150,817.23	0.48
GBP	PINEWOOD FINANCE CO LTD. -REGS-	270,000	09/30/2025	3.25	311,114.16	0.99
GBP	PREMIER FOODS FINANCE PLC. -REGS-	175,000	10/15/2026	3.50	196,414.67	0.62
GBP	RAC BOND CO PLC -REGS-	215,000	11/04/2046	5.25	236,536.70	0.75
GBP	ROLLS-ROYCE -REGS-	225,000	10/15/2027	5.75	266,466.80	0.84
EUR	VICTORIA PLC -REGS-	100,000	08/24/2026	3.63	80,337.00	0.25

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in EUR)	% of net assets
Corporate Bonds (Continued)						
United Kingdom (Continued)						
GBP	VMED O2 UK FINANCING I PLC -REGS-	235,000	01/31/2029	4.00	241,545.39	0.76
EUR	VODAFONE GROUP PLC -REGS-	745,000	08/27/2080	3.00	674,832.92	2.14
EUR	VODAFONE GROUP PLC -REGS-	255,000	08/30/2084	6.50	274,932.84	0.87
					4,381,964.71	13.88
United States						
EUR	AVANTOR FUNDING, INC. -REGS-	150,000	07/15/2028	3.88	146,181.00	0.46
EUR	COTY INC. -REGS-	150,000	04/15/2026	3.88	148,712.85	0.47
EUR	COTY INC. -REGS-	145,000	09/15/2028	5.75	150,662.25	0.48
EUR	EMERALD DEBT MERGER SUB LLC -REGS-	225,000	12/15/2030	6.38	236,972.03	0.75
EUR	OLYMPUS WATER US HOLDING CORP -REGS-	130,000	11/15/2028	9.63	139,738.95	0.44
EUR	PRIMO WATER HOLDINGS, INC. -REGS-	310,000	10/31/2028	3.88	298,787.30	0.95
EUR	SILGAN HOLDINGS, INC.	280,000	06/01/2028	2.25	255,663.24	0.81
EUR	WMG ACQUISITION CORP -REGS-	180,000	08/15/2031	2.25	156,600.00	0.50
					1,533,317.62	4.86
Total Corporate Bonds					29,463,764.69	93.35

Currency	Description	Quantity	Valuation (in EUR)	% of net assets
Investment Funds				
Luxembourg				
EUR	MORGAN STANLEY LIQUIDITY FUNDS - EURO LIQUIDITY FUND	4	40,241.89	0.13
Total Investment Funds			40,241.89	0.13

Total Securities listed on a stock exchange or other organised markets **29,504,006.58** **93.48**

Securities not listed on a stock exchange or other organised markets

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in EUR)	% of net assets
Corporate Bonds						
France						
EUR	ELECTRICITE DE FRANCESUBORDINATED -REGS-	200,000	12/31/2029	7.50	217,160.80	0.69
Italy						
EUR	CASTOR SPA -REGS-	165,000	02/15/2029	9.19	159,543.45	0.51
Luxembourg						
EUR	CIRSA FINANCE INTER	94,500	11/30/2027	10.38	102,137.49	0.32
Netherlands						
GBP	GTCR W-2 MERGER SUB LLC / GTCR W DUTCH FINANCE SUB -REGS-	200,000	01/15/2031	8.50	252,900.31	0.80

Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund

Schedule of Investments in Securities (Continued)

Securities not listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in EUR)	% of net assets
Total Corporate Bonds					731,742.05	2.32
Total Securities not listed on a stock exchange or other organised markets					731,742.05	2.32
Total Portfolio					30,235,748.63	95.80
	Cash at banks and at brokers				978,641.50	3.10
	Other Net Assets				346,818.42	1.10
Total Net Assets					31,561,208.55	100.00

Oaktree (Lux.) Funds - Oaktree European High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Forward foreign exchange contracts**

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in EUR)
EUR	STATE STREET BANK AND TRUST COMPANY	2,788,013	USD	3,027,843	05.04.2024	(15,328.68)
EUR	STATE STREET BANK AND TRUST COMPANY	3,786,142	GBP	3,243,329	05.04.2024	(7,248.91)
USD	STATE STREET BANK AND TRUST COMPANY	46,847	EUR	43,256	05.04.2024	117.14
Net unrealised loss on forward foreign exchange contracts						(22,460.45)

Forward foreign exchange hedged contracts

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in EUR)
USD	STATE STREET BANK AND TRUST COMPANY	7,647,383	EUR	7,026,722	31.05.2024	37,716.34
Net unrealised gain on forward foreign exchange hedged contracts						37,716.34

Forwards Total						15,255.89
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Breakdown by Economic Sector % of net assets

Communications	26.43
Consumer, Non-cyclical	19.64
Consumer, Cyclical	17.74
Financial	12.33
Industrial	10.04
Basic Materials	3.06
Utilities	2.82
Technology	1.65
Energy	1.52
Diversified	0.57
Total	95.80

Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund

Statement of Net Assets in USD

Assets	31.03.2024
Investments in securities at market value	315,470,662.21
Cash at banks and at brokers	847,341.87
Receivables from sales of securities	3,152,219.02
Fees waiver receivable	443,561.02
Net unrealised gain on forward foreign exchange contracts	719,734.78
Income receivable	1,123,782.22
Total Assets	321,757,301.12
Liabilities	
Payables for purchases of securities	3,087,672.17
Redemptions payable	12,570.60
Provisions for accrued expenses	688,668.30
Dividend payable	3,093.74
Total Liabilities	3,792,004.81
Net Assets	317,965,296.31

Technical Data

	Currency	Valoren	ISIN	Total Expense Ratio
R USD -Capitalisation	USD	20012773	LU0854923066	1.42%
E USD -Capitalisation	USD	21363504	LU0931237514	0.82%
Rh CHF -Capitalisation	CHF	20012776	LU0854923223	1.45%
Eh CHF -Capitalisation	CHF	21363583	LU0931237860	0.85%
Rh EUR -Capitalisation	EUR	20012775	LU0854923140	1.45%
Eh EUR -Capitalisation	EUR	21363534	LU0931237787	0.85%
Ih EUR -Capitalisation	EUR	20012787	LU0854924973	0.66%
Eh GBP -Capitalisation	GBP	21363608	LU0931238082	0.85%
Ih GBP -Distribution	GBP	28071462	LU1227292221	0.66%
Ih GBP -Capitalisation	GBP	20012796	LU0854925277	0.66%
I USD -Capitalisation	USD	20012785	LU0854924890	0.63%
I2 USD -Capitalisation	USD	124597610	LU2580728124	0.60%

Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund

Fund Performance[^]

	Currency	PTD	Since Inception	2023	2022	2021
R USD -Capitalisation	USD	4.06%	/	5.35%	-13.09%	-2.67%
E USD -Capitalisation	USD	4.20%	/	5.98%	-12.56%	-2.09%
Rh CHF -Capitalisation	CHF	3.16%	/	0.91%	-15.50%	-3.79%
Eh CHF -Capitalisation	CHF	3.32%	/	1.51%	-15.03%	-3.19%
Rh EUR -Capitalisation	EUR	3.76%	/	2.91%	-15.12%	-3.50%
Eh EUR -Capitalisation	EUR	3.92%	/	3.63%	-14.57%	-2.91%
Ih EUR -Capitalisation	EUR	3.97%	/	3.71%	-14.44%	-2.77%
Eh GBP -Capitalisation	GBP	4.19%	/	5.30%	-13.18%	-2.52%
Ih GBP -Distribution	GBP	4.24%	/	5.50%	-12.99%	-2.41%
Ih GBP -Capitalisation	GBP	4.23%	/	5.49%	-13.00%	-2.38%
I USD -Capitalisation	USD	4.26%	/	6.14%	-12.39%	-1.93%
I2 USD -Capitalisation	USD	4.27%	7.74%	/	/	/

[^]Fund performance were calculated for calendar year.

Distribution

	Currency	Ex-date	Amount
Ih GBP -Distribution	GBP	29.12.2023	0.14
Ih GBP -Distribution	GBP	28.03.2024	0.13

Fund Evolution

		31.03.2024	30.09.2023	30.09.2022
Total Net Assets	USD	317,965,296.31	305,607,164.06	322,937,487.34
Net Asset Value per share and share class				
Jh BRL -Capitalisation**	USD	/	106.73 [^]	84.59
R USD -Capitalisation	USD	170.86	156.84	149.70
E USD -Capitalisation	USD	153.23	140.24	133.06
Rh CHF -Capitalisation	CHF	132.08	123.71	123.38
Eh CHF -Capitalisation	CHF	112.40	104.96	104.06
Rh EUR -Capitalisation	EUR	142.24	131.56	128.97
Eh EUR -Capitalisation	EUR	127.28	117.37	114.27
Ih EUR -Capitalisation	EUR	110.41	101.71	98.94
Eh GBP -Capitalisation	GBP	140.28	128.61	122.89
Ih GBP -Distribution	GBP	122.49	112.44	107.23
Ih GBP -Capitalisation	GBP	130.87	119.87	114.33
I USD -Capitalisation	USD	181.70	166.13	157.39
I2 USD -Capitalisation	USD	107.74	98.49	/

**The Share Class was closed on 12 July 2023.

[^]NAV per share at closing date.

Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund

Number of share outstanding per share class	Currency	at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
R USD -Capitalisation	USD	149,773.088	162,514.208	300.000	13,041.120
E USD -Capitalisation	USD	6,074.544	8,424.544	0.000	2,350.000
Rh CHF -Capitalisation	CHF	139,065.746	170,433.123	1,356.000	32,723.377
Eh CHF -Capitalisation	CHF	93,561.393	163,718.310	0.000	70,156.917
Rh EUR -Capitalisation	EUR	97,227.373	100,167.103	775.252	3,714.982
Eh EUR -Capitalisation	EUR	54,804.488	57,339.058	1,290.000	3,824.570
Ih EUR -Capitalisation	EUR	7,133.249	7,133.249	0.000	0.000
Eh GBP -Capitalisation	GBP	1,817.759	1,817.759	0.000	0.000
Ih GBP -Distribution	GBP	18,292.978	16,823.978	2,594.000	1,125.000
Ih GBP -Capitalisation	GBP	354.616	354.616	0.000	0.000
I USD -Capitalisation	USD	55,865.195	70,650.123	744.726	15,529.654
I2 USD -Capitalisation	USD	2,066,956.080	2,039,464.719	68,429.747	40,938.386

Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund

Statement of Operations and Changes in Net Assets in USD for the financial period from 01.10.2023 to 31.03.2024

Net assets at the beginning of the period	305,607,164.06
Income	
Interest on investments in securities (net)	1,724,413.89
Bank interest	225.16
Other income	329.10
Total Income	1,724,968.15
Expenses	
Management fees	973,724.20
Depository bank fees	62,102.45
Administration expenses	59,792.08
Printing and publication expenses	24,683.04
Audit, control, legal, representative bank and other expenses	178,018.71
"Taxe d'abonnement"	33,630.07
Total expenses before expense waiver	1,331,950.55
Fees waived	(108,759.71)
Total Expenses	1,223,190.84
Net income	501,777.31
Realised gain (loss)	
Net realised loss on sales of investments	(509,594.72)
Net realised loss on forward foreign exchange contracts	(2,688,865.29)
Net realised gain on foreign exchange	10,826.43
	(3,187,633.58)
Net realised loss	(2,685,856.27)
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation on investments	30,214,740.74
Change in net unrealised appreciation on forward foreign exchange contracts	668,629.85
Change in net unrealised appreciation on foreign currencies	5,411.00
	30,888,781.59
Net increase (decrease) in net assets as a result of operations	28,202,925.32
Subscriptions / Redemptions	
Subscriptions	7,942,897.04
Redemptions	(23,781,630.61)
	(15,838,733.57)
Distribution	(6,059.50)
Net assets at the end of the period	317,965,296.31

Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund

Schedule of Investments in Securities**Securities listed on a stock exchange or other organised markets**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Convertible Bonds						
	Bermuda					
USD	NCL	2,950,000	02/15/2027	1.13	2,796,895.00	0.88
	Canada					
USD	FIRST MAJESTIC SILVER	2,019,000	01/15/2027	0.38	1,576,031.40	0.50
	Cayman Islands					
HKD	CATHAY PACIFIC FINANCE III LTD -REGS-	18,000,000	02/05/2026	2.75	2,524,132.91	0.80
USD	H WORLD GROUP LTD	2,668,000	05/01/2026	3.00	3,091,334.41	0.97
USD	PINDUODUO INC.	1,446,000	12/01/2025	0.00	1,397,269.80	0.44
USD	SEA LTD	2,586,000	09/15/2026	0.25	2,222,667.00	0.70
USD	WYNN MACAU -144A-	1,828,000	03/07/2029	4.50	1,945,449.00	0.61
					11,180,853.12	3.52
	Denmark					
USD	ASCENDIS PHARMA A/S	2,043,000	04/01/2028	2.25	2,360,767.75	0.74
	France					
EUR	ACCOR SA -REGS-	8,516,100	12/07/2027	0.70	4,849,375.50	1.53
EUR	BNP PARIBAS SA -REGS-	2,500,000	05/13/2025	0.00	3,369,309.70	1.06
EUR	EDENRED -REGS-	5,729,800	06/14/2028	0.00	3,909,901.21	1.23
EUR	ELIS -REGS-	800,000	09/22/2029	2.25	1,207,109.97	0.38
EUR	SAFRAN SA	2,307,900	04/01/2028	0.00	5,474,187.07	1.72
EUR	SCHNEIDER ELECTRIC SE -REGS-	1,947,400	06/15/2026	0.00	4,542,029.86	1.43
EUR	SOITEC -REGS-	862,800	10/01/2025	0.00	1,556,396.87	0.49
EUR	SPIE SA -REGS-	3,400,000	01/17/2028	2.00	4,392,991.86	1.38
EUR	UBISOFT ENTERTAINMENT SA -REGS-	3,200,000	11/15/2028	2.38	3,322,309.21	1.04
EUR	VEOLIA ENVIRONNEMENT SA -REGS-	11,652,800	01/01/2025	0.00	4,030,278.74	1.27
					36,653,889.99	11.53
	Germany					
EUR	BECHTLE AG	1,400,000	12/08/2030	2.00	1,675,638.10	0.53
EUR	RHEINMETALL AG SR UNSECURED	2,200,000	02/07/2028	1.88	4,084,539.83	1.28
					5,760,177.93	1.81
	Hong Kong					
USD	LENOVO GROUP LTD. -REGS-	1,900,000	08/26/2029	2.50	2,326,075.00	0.73
	India					
USD	VIDEOCON INDUSTRIES LTD -REGS-*	154,733	12/31/2020	2.80	0.00	0.00
	Israel					
USD	NICE LTD	1,703,000	09/15/2025	0.00	1,783,892.50	0.56
	Italy					
EUR	DAVIDE CAMPARI-MILANO NV	1,100,000	01/17/2029	2.38	1,222,150.17	0.38
EUR	DIASORIN SPA -REGS-	2,500,000	05/05/2028	0.00	2,285,494.90	0.72
EUR	PIRELLI & C SPA -REGS-	2,900,000	12/22/2025	0.00	3,264,485.63	1.03
EUR	PRYSMIAN SPA -REGS-	4,500,000	02/02/2026	0.00	6,014,956.70	1.89
EUR	SAIPEM -REGS-	2,200,000	09/11/2029	2.88	3,262,797.09	1.03
					16,049,884.49	5.05
	Japan					
JPY	ANA HOLDINGS, INC. -REGS-	420,000,000	12/10/2031	0.00	3,179,771.84	1.00
JPY	DAIWA HOUSE INDUSTRY CO LTD	310,000,000	03/30/2029	0.00	2,079,024.74	0.65

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Convertible Bonds (Continued)						
Japan (Continued)						
JPY	IBIDEN CO. LTD.	320,000,000	03/14/2031	0.00	2,338,498.13	0.73
JPY	JFE HOLDINGS, INC. -REGS-	250,000,000	09/28/2028	0.00	1,813,736.83	0.57
JPY	KANSAI PAINT CO. LTD.	150,000,000	03/08/2029	0.00	1,012,089.64	0.32
JPY	NTN CORP.	160,000,000	12/19/2025	0.00	1,133,833.29	0.36
JPY	PARK24 CO LTD -REGS-	230,000,000	02/24/2028	0.00	1,479,814.33	0.46
JPY	TAIYO YUDEN CO. LTD.	150,000,000	10/18/2030	0.00	1,066,685.39	0.34
JPY	TAKASHIMAYA CO LTD -REGS-	380,000,000	12/06/2028	0.00	3,049,074.45	0.96
					17,152,528.64	5.39
Luxembourg						
EUR	CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG SCA -REGS-	1,400,000	03/15/2028	0.00	1,684,579.44	0.53
Netherlands						
EUR	JUST EAT TAKEAWAY.COM NV -REGS-	2,400,000	08/09/2025	0.00	2,411,699.27	0.76
EUR	MERRILL LYNCH	2,000,000	01/30/2026	0.00	2,254,490.16	0.71
USD	QIAGEN NV -REGS-	3,000,000	11/13/2024	1.00	3,064,293.78	0.96
USD	STMICROELECTRONICS NV -REGS-	3,600,000	08/04/2027	0.00	4,000,017.78	1.26
					11,730,500.99	3.69
New Zealand						
USD	XERO INVESTMENTS LTD -REGS-	2,400,000	12/02/2025	0.00	2,276,519.54	0.72
South Korea						
EUR	POSCO HOLDINGS, INC. -REGS-	2,300,000	09/01/2026	0.00	2,651,669.79	0.83
USD	SK HYNIX, INC. -REGS-	3,000,000	04/11/2030	1.75	4,883,365.53	1.54
					7,535,035.32	2.37
Spain						
EUR	AMADEUS IT GROUP SA -REGS-	1,500,000	04/09/2025	1.50	1,875,967.37	0.59
EUR	CELLNEX TELECOM SA -REGS-	6,200,000	07/05/2028	0.50	6,975,593.14	2.19
EUR	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA -REGS-	3,200,000	05/18/2028	1.13	3,236,092.53	1.02
					12,087,653.04	3.80
United Kingdom						
GBP	WH SMITH PLC -REGS-	2,000,000	05/07/2026	1.63	2,336,868.88	0.73
United States						
USD	ADVANCED ENERGY INDUSTRIES -144A-	2,200,000	09/15/2028	2.50	2,248,180.00	0.71
USD	AKAMAI TECHNOLOGIES INC	6,335,000	09/01/2027	0.38	6,699,262.50	2.11
USD	ALNYLAM PHARMACEUTICALS	2,613,000	09/15/2027	1.00	2,468,959.55	0.78
USD	ALPHATEC HOLDINGS INC	2,676,000	08/01/2026	0.75	2,793,075.00	0.88
USD	AMERICAN AIRLINES GROUP INC	1,800,000	07/01/2025	6.50	2,090,700.00	0.66
USD	ARRAY TECHNOLOGIES, INC.	2,043,000	12/01/2028	1.00	1,896,684.55	0.60
USD	BRIDGEBIO PHARMA, INC.	1,177,000	03/15/2027	2.50	1,266,885.18	0.40
USD	BURLINGTON STORES -144A-	1,890,000	12/15/2027	1.25	2,415,420.00	0.76
USD	CERIDIAN HCM HOLDING, INC.	2,549,000	03/15/2026	0.25	2,345,080.00	0.74
USD	CLOUDFLARE, INC.	2,308,000	08/15/2026	0.00	2,168,943.00	0.68
USD	DEXCOM -144A-	2,500,000	05/15/2028	0.38	2,687,263.85	0.84
USD	ENOVIS CORP.	1,500,000	10/15/2028	3.88	1,926,750.00	0.60
USD	ENVESTNET, INC.	4,963,000	12/01/2027	2.63	5,268,224.50	1.66
USD	ETSY INC	3,200,000	10/01/2026	0.13	3,398,400.00	1.07
USD	EVOLENT HEALTH, INC. -144A-	2,272,000	12/01/2029	3.50	2,614,504.00	0.82
USD	FLUOR CORP -144A-	2,370,000	08/15/2029	1.13	2,673,952.50	0.84

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Convertible Bonds (Continued)						
United States (Continued)						
USD	FORD MOTOR CO	6,563,000	03/15/2026	0.00	6,815,675.50	2.14
USD	GLENCORE FUNDING LLC -REGS-	1,600,000	03/27/2025	0.00	1,662,676.96	0.52
USD	GREEN PLAINS INC.	1,914,000	03/15/2027	2.25	1,960,701.60	0.62
USD	HALOZYME THERAPEUTICS IN	2,177,000	08/15/2028	1.00	2,120,513.99	0.67
USD	INSMED INC	1,191,000	06/01/2028	0.75	1,278,538.50	0.40
USD	INSULET CORP	1,500,000	09/01/2026	0.38	1,564,875.00	0.49
USD	IONIS PHARMACEUTICALS INC	1,900,000	04/01/2026	0.00	1,879,897.91	0.59
USD	LANTHEUS HOLDINGS, INC.	2,312,000	12/15/2027	2.63	2,565,742.00	0.81
USD	LIBERTY MEDIA CORP	4,216,000	08/15/2027	2.25	4,332,639.05	1.36
USD	LIBERTY MEDIA CORP.	1,250,000	03/15/2028	3.75	1,536,875.00	0.48
USD	LIVANOVA USA, INC.	2,782,000	12/15/2025	3.00	3,171,566.08	1.00
USD	LIVE NATION ENTERTAINMENT INC	4,388,000	01/15/2029	3.13	5,284,907.20	1.66
USD	LYFT, INC.	1,722,000	03/01/2029	0.63	2,020,107.13	0.63
USD	MARRIOTT VACATIONS WORLDWIDE CORP	1,787,000	12/15/2027	3.25	1,685,141.00	0.53
USD	MERIT MEDICAL SYSTEMS, INC.	2,905,000	02/01/2029	3.00	3,176,617.50	1.00
USD	MP MATERIALS CORP.	1,180,000	03/01/2030	3.00	1,105,660.00	0.35
USD	NEXTERA ENERGY CAPITAL HOLDINGS, INC.	3,277,000	03/01/2027	3.00	3,511,305.50	1.10
USD	NORTHERN OIL & GAS, INC.	1,400,000	04/15/2029	3.63	1,709,750.00	0.54
USD	NRG ENERGY, INC.	1,964,000	06/01/2048	2.75	3,254,348.00	1.02
USD	NUTANIX, INC.	3,000,000	10/01/2027	0.25	3,690,000.00	1.16
USD	ON SEMICONDUCTOR CORP	5,013,000	03/01/2029	0.50	4,957,857.00	1.56
USD	PAGERDUTY, INC. -144A-	2,261,000	10/15/2028	1.50	2,416,556.80	0.76
USD	PEBBLEBROOK HOTEL TRUST	2,000,000	12/15/2026	1.75	1,803,800.00	0.57
USD	PG&E CORP	3,000,000	12/01/2027	4.25	3,017,250.00	0.95
USD	POST HOLDINGS, INC.	1,382,000	08/15/2027	2.50	1,557,514.00	0.49
USD	REXFORD INDUSTRIAL REALTY LP	844,000	03/15/2029	4.13	860,044.30	0.27
USD	SAREPTA THERAPEUTICS	2,000,000	09/15/2027	1.25	2,341,200.00	0.74
USD	SHAKE SHACK, INC.	2,043,000	03/01/2028	0.00	1,860,406.88	0.58
USD	SHIFT4 PAYMENTS INC	2,950,000	12/15/2025	0.00	3,171,250.00	1.00
USD	SHOCKWAVE MEDICALSR UNSECURED08/28 1	2,645,000	08/15/2028	1.00	3,388,906.25	1.06
USD	SNAP INC	2,900,000	03/01/2028	0.13	2,217,050.00	0.70
USD	SOFI TECHNOLOGIES INC. -144A-	2,000,000	10/15/2026	0.00	1,717,000.00	0.54
USD	SOFI TECHNOLOGIES, INC. -144A-	875,000	03/15/2029	1.25	882,875.00	0.28
USD	SOLAREGE TECHNOLOGIES, INC.	1,759,000	09/15/2025	0.00	1,611,771.70	0.51
USD	SPIRIT AEROSYSTEMS, INC. -144A-	649,000	11/01/2028	3.25	911,196.00	0.29
USD	STILLWATER MINING CO.	2,200,000	11/28/2028	4.25	2,444,105.53	0.77
USD	SUPER MICRO COMPUTER, INC.	1,500,000	03/01/2029	0.00	1,667,973.36	0.52
USD	TETRA TECH	2,406,000	08/15/2028	2.25	2,648,163.90	0.83
USD	TRANSMEDICS GROUP -144A-	1,000,000	06/01/2028	1.50	1,100,959.00	0.35
USD	TYLER TECHNOLOGIES INC	2,100,000	03/15/2026	0.25	2,119,950.00	0.67
USD	UBER TECHNOLOGIES, INC. -144A-	5,245,000	12/01/2028	0.88	6,501,177.50	2.04
USD	VISHAY INTERTECHNOLOGY, INC. -144A-	1,500,000	09/15/2030	2.25	1,440,000.00	0.45
USD	WAYFAIR INC.	1,082,000	08/15/2026	1.00	1,002,851.70	0.31
USD	WESTERN DIGITAL CORP	3,118,000	11/15/2028	3.00	4,577,224.00	1.44
USD	ZILLOW GROUP INC	1,250,000	09/01/2026	1.38	1,552,346.49	0.49
					157,059,251.96	49.39
Total Convertible Bonds					292,351,404.99	91.94

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Investment Funds				
USD	Luxembourg JPMORGAN LIQUIDITY FUNDS -USD LIQUIDITY LVNAV FUND *	47,340	47,340.01	0.02
Total Investment Funds			47,340.01	0.02
Total Securities listed on a stock exchange or other organised markets			292,398,745.00	91.96

Securities not listed on a stock exchange or other organised markets

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Convertible Bonds						
USD	Cayman Islands SEAGATE HDD CAYMAN	3,213,000	06/01/2028	3.50	4,101,394.50	1.29
EUR	Italy ENI SPA -REGS-	4,000,000	09/14/2030	2.95	4,469,644.44	1.41
JPY	Japan DAIFUKU CO -REGS-	240,000,000	09/14/2028	0.00	1,912,451.68	0.60
GBP	United Kingdom JET2 PLC	3,100,000	06/10/2026	1.63	3,963,442.99	1.25
USD	United States AMERICAN WATER CAPITAL CORP.	1,400,000	06/15/2026	3.63	1,372,350.00	0.43
USD	BENTLEY SYSTEMS INC	1,725,000	07/01/2027	0.38	1,555,665.10	0.49
USD	EXACT SCIENCES CORP -144A-	2,282,000	03/01/2030	2.00	2,585,506.00	0.81
USD	FIVE9SR UNSECURED 144A 03/29 1 -144A-	2,999,000	03/15/2029	1.00	3,111,462.50	0.98
					8,624,983.60	2.71
Total Convertible Bonds					23,071,917.21	7.26
Total Securities not listed on a stock exchange or other organised markets					23,071,917.21	7.26

Total Portfolio					315,470,662.21	99.22
Cash at banks and at brokers					847,341.87	0.27
Other Net Assets					1,647,292.23	0.51
Total Net Assets					317,965,296.31	100.00

*Fair valued position.

Oaktree (Lux.) Funds - Oaktree Global Convertible Bond Fund

Schedule of Investments in Securities (Continued)**Forward foreign exchange contracts**

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in USD)
EUR	STATE STREET BANK AND TRUST COMPANY	3,990,353	USD	4,351,988	13.06.2024	(29,992.17)
EUR	STATE STREET BANK AND TRUST COMPANY	890	USD	963	02.04.2024	(1.83)
GBP	STATE STREET BANK AND TRUST COMPANY	9,190	USD	11,607	02.04.2024	2.76
HKD	STATE STREET BANK AND TRUST COMPANY	511,344	USD	65,541	13.06.2024	(68.06)
USD	STATE STREET BANK AND TRUST COMPANY	6,361,197	GBP	4,963,068	13.06.2024	89,160.67
USD	STATE STREET BANK AND TRUST COMPANY	2,011,163	HKD	15,689,242	13.06.2024	2,304.37
USD	STATE STREET BANK AND TRUST COMPANY	21,450,598	JPY	3,074,663,548	12.09.2024	634,403.10
USD	STATE STREET BANK AND TRUST COMPANY	90,564,079	EUR	82,683,609	13.06.2024	1,008,536.10
USD	STATE STREET BANK AND TRUST COMPANY	562,780	HKD	4,383,418	12.09.2024	370.62
Net unrealised gain on forward foreign exchange contracts						1,704,715.56

Forward foreign exchange hedged contracts

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in USD)
CHF	STATE STREET BANK AND TRUST COMPANY	28,641,226	USD	32,873,930	31.05.2024	(870,313.86)
EUR	STATE STREET BANK AND TRUST COMPANY	21,325,226	USD	23,208,937	31.05.2024	(123,990.52)
GBP	STATE STREET BANK AND TRUST COMPANY	2,468,127	USD	3,130,726	31.05.2024	(11,860.30)
USD	STATE STREET BANK AND TRUST COMPANY	729,079	CHF	636,366	31.05.2024	18,006.61
USD	STATE STREET BANK AND TRUST COMPANY	11,611	GBP	9,190	31.05.2024	(2.95)
USD	STATE STREET BANK AND TRUST COMPANY	451,401	EUR	414,053	31.05.2024	3,180.24
Net unrealised loss on forward foreign exchange hedged contracts						(984,980.78)

Forwards Total**719,734.78****Breakdown by Economic Sector % of net assets**

Technology	21.49
Consumer, Non-cyclical	20.70
Consumer, Cyclical	15.44
Industrial	13.02
Communications	9.55
Financial	5.69
Utilities	4.78
Energy	4.69
Basic Materials	3.86
Total	99.22

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Statement of Net Assets in USD

Assets	31.03.2024
Investments in securities at market value	258,394,576.04
Cash at banks and at brokers	58,989.39
Receivables from sales of securities	1,715,731.13
Subscriptions receivable	24,658.90
Fees waiver receivable	895,122.77
Income receivable	4,465,098.42
Total Assets	265,554,176.65
Liabilities	
Due to banks and to brokers	697,473.69
Payables for purchases of securities	3,145,999.95
Redemptions payable	373,068.04
Provisions for accrued expenses	978,948.87
Net unrealised loss on forward foreign exchange contracts	709,574.78
Dividend payable	1,459,647.81
Total Liabilities	7,364,713.14
Net Assets	258,189,463.51

Technical Data

	Currency	Valoren	ISIN	Total Expense Ratio
R USD -Capitalisation	USD	20012743	LU0854925350	1.42%
E USD -Capitalisation	USD	21363627	LU0931238165	0.82%
Rh CHF -Capitalisation	CHF	20012746	LU0854924031	1.45%
H CHF EB - Capitalisation	CHF	21365228	LU0931238678	0.85%
Ih CHF -Capitalisation	CHF	20012948	LU0854925608	0.66%
Rh EUR -Capitalisation	EUR	20012745	LU0854923900	1.45%
Eh EUR -Capitalisation	EUR	21364138	LU0931238249	0.85%
Ih EUR -Distribution	EUR	21367167	LU0931239056	0.66%
Ih EUR -Capitalisation	EUR	20012947	LU0854925517	0.66%
Eh GBP -Capitalisation	GBP	21365253	LU0931238751	0.85%
Ih GBP -Distribution	GBP	21367261	LU0931239304	0.66%
Ih GBP -Capitalisation	GBP	20013046	LU0854925780	0.66%
I USD -Distribution	USD	21366057	LU0931238835	0.63%
I USD -Capitalisation	USD	20012945	LU0854925434	0.63%

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Fund Performance[^]

	Currency	PTD	Since Inception	2023	2022	2021
R USD -Capitalisation	USD	0.98%	/	12.77%	-10.58%	4.07%
E USD -Capitalisation	USD	1.13%	/	13.44%	-10.04%	4.69%
Rh CHF -Capitalisation	CHF	0.17%	/	8.03%	-13.14%	3.05%
H CHF EB - Capitalisation	CHF	0.31%	/	8.69%	-12.62%	3.67%
lh CHF -Capitalisation	CHF	0.37%	/	8.89%	-12.46%	3.82%
Rh EUR -Capitalisation	EUR	0.62%	/	10.35%	-12.69%	3.38%
Eh EUR -Capitalisation	EUR	0.77%	/	11.04%	-12.23%	3.99%
lh EUR -Distribution	EUR	0.82%	/	11.25%	-12.00%	4.16%
lh EUR -Capitalisation	EUR	0.81%	/	11.23%	-12.01%	4.15%
Eh GBP -Capitalisation	GBP	1.10%	/	12.67%	-10.96%	4.29%
lh GBP -Distribution	GBP	1.14%	/	12.90%	-10.81%	4.45%
lh GBP -Capitalisation	GBP	1.15%	/	12.86%	-10.80%	4.45%
I USD -Distribution	USD	1.17%	/	13.67%	-9.86%	4.84%
I USD -Capitalisation	USD	1.18%	/	13.66%	-9.86%	4.84%

[^]Fund performance were calculated for calendar year.

Distribution

	Currency	Ex-date	Amount
I USD -Distribution	USD	29.12.2022	1.15
I USD -Distribution	USD	28.03.2024	1.14
lh EUR -Distribution	EUR	29.12.2023	1.05
lh EUR -Distribution	EUR	28.03.2024	1.08
lh GBP -Distribution	GBP	29.12.2023	1.10
lh GBP -Distribution	GBP	28.03.2024	1.13

Fund Evolution

		31.03.2024	30.09.2023	30.09.2022
Total Net Assets	USD	258,189,463.51	277,577,257.77	299,839,093.43
Net Asset Value per share and share class				
R USD -Capitalisation	USD	169.12	156.57	141.13
E USD -Capitalisation	USD	147.29	135.95	121.81
Rh CHF -Capitalisation	CHF	130.94	123.76	116.44
H CHF EB - Capitalisation	CHF	103.14	97.20	90.90
lh CHF -Capitalisation	CHF	116.48	109.66	102.37
Rh EUR -Capitalisation	EUR	142.03	132.67	122.65
Eh EUR -Capitalisation	EUR	123.58	115.07	105.74
lh EUR -Distribution	EUR	79.63	76.06	73.72
lh EUR -Capitalisation	EUR	119.40	111.09	101.90
Eh GBP -Capitalisation	GBP	139.34	128.94	116.31
lh GBP -Distribution	GBP	84.13	79.86	75.98
lh GBP -Capitalisation	GBP	124.81	115.38	103.92
I USD -Distribution	USD	84.77	80.30	75.93
I USD -Capitalisation	USD	157.40	145.15	129.80

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Number of share outstanding per share class	Currency	at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
R USD -Capitalisation	USD	139,159.384	106,077.108	45,784.922	12,702.646
E USD -Capitalisation	USD	14,736.107	13,836.871	2,681.013	1,781.777
Rh CHF -Capitalisation	CHF	48,621.919	50,511.638	0.000	1,889.719
H CHF EB - Capitalisation	CHF	35,895.011	36,695.011	0.000	800.000
lh CHF -Capitalisation	CHF	67,470.000	67,470.000	0.000	0.000
Rh EUR -Capitalisation	EUR	18,740.104	21,803.633	3,903.283	6,966.812
Eh EUR -Capitalisation	EUR	76,823.127	49,266.929	28,427.957	871.759
lh EUR -Distribution	EUR	69,161.423	78,946.707	1,180.000	10,965.284
lh EUR -Capitalisation	EUR	122,989.945	220,531.752	3,411.000	100,952.807
Eh GBP -Capitalisation	GBP	3,890.930	2,369.463	1,994.757	473.290
lh GBP -Distribution	GBP	863,847.389	1,158,880.943	90,079.409	385,112.963
lh GBP -Capitalisation	GBP	58,281.783	71,060.382	2,977.592	15,756.191
I USD -Distribution	USD	123,440.833	137,859.168	8,622.446	23,040.781
I USD -Capitalisation	USD	416,121.400	444,398.806	17,210.290	45,487.696

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Statement of Operations and Changes in Net Assets in USD for the financial period from 01.10.2023 to 31.03.2024

Net assets at the beginning of the period	277,577,257.77
Income	
Interest on investments in securities (net)	7,955,865.27
Dividends (net)	42,229.32
Other income	919.38
Total Income	7,999,013.97
Expenses	
Management fees	751,596.79
Depositary bank fees	67,929.99
Administration expenses	52,280.89
Printing and publication expenses	27,801.36
Interest and bank charges	878.11
Audit, control, legal, representative bank and other expenses	249,502.14
"Taxe d'abonnement"	22,765.85
Total expenses before expense waiver	1,172,755.13
Fees waived	(208,094.81)
Total Expenses	964,660.32
Net income	7,034,353.65
Realised gain (loss)	
Net realised loss on sales of investments	(8,698,209.67)
Net realised loss on forward foreign exchange contracts	(3,232,654.95)
Net realised gain on foreign exchange	687,545.88
	(11,243,318.74)
Net realised loss	(4,208,965.09)
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation on investments	23,401,667.34
Change in net unrealised appreciation on forward foreign exchange contracts	4,069,669.87
Change in net unrealised appreciation on foreign currencies	3,559.89
	27,474,897.10
Net increase (decrease) in net assets as a result of operations	23,265,932.01
Subscriptions / Redemptions	
Subscriptions	26,458,514.08
Redemptions	(66,156,885.09)
	(39,698,371.01)
Distribution	(2,955,355.26)
Net assets at the end of the period	258,189,463.51

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Schedule of Investments in Securities**Securities listed on a stock exchange or other organised markets**

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Shares				
	United States			
USD	PHI GROUP INC *	46,539	1,248,641.37	0.48
Total Shares			1,248,641.37	0.48

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds						
	Belgium					
EUR	ONTEX GROUP NV	840,000	07/15/2026	3.50	892,135.87	0.35
	Bermuda					
USD	NABORS INDUSTRIES LTD -144A-	400,000	01/15/2026	7.25	397,791.60	0.15
USD	NCL CORP. LTD. -144A-	1,315,000	01/15/2029	8.13	1,392,374.60	0.54
					1,790,166.20	0.69
	Canada					
USD	BAUSCH HEALTH COS, INC. -144A-	320,000	02/01/2027	6.13	199,694.40	0.08
USD	BOMBARDIER, INC. -144A-	1,860,000	11/15/2030	8.75	1,988,388.36	0.77
USD	GOEASY LTD. -144A-	1,465,000	12/01/2028	9.25	1,563,906.55	0.61
USD	HUSKY INJECTION MOLDING SYSTEMS LTD.	710,000	02/15/2029	9.00	735,111.28	0.28
USD	PRECISION DRILLING CORP -144A-	452,000	01/15/2026	7.13	452,769.76	0.18
USD	STRATHCONA RESOURCES LTD -144A-	1,375,000	08/01/2026	6.88	1,378,430.63	0.53
					6,318,300.98	2.45
	Cayman Islands					
USD	HAWAIIAN BRAND INTELLECTUAL PROPERTY LTD -144A-	1,185,000	01/20/2026	5.75	1,113,397.68	0.43
	France					
EUR	ACCOR SA	700,000	12/31/2099	7.25	833,191.31	0.32
EUR	ALTICE FRANCE SA -REGS-	1,035,000	01/15/2028	3.38	807,641.73	0.31
EUR	ALTICE FRANCE SA -REGS-	1,215,000	01/15/2029	4.13	924,061.66	0.36
EUR	ALTICE FRANCE SA -REGS-	750,000	07/15/2029	4.00	570,037.45	0.22
EUR	BANIJAY ENTERTAINMENT SR SECURED -REGS-	580,000	05/01/2029	7.00	658,872.52	0.26
EUR	BANIJAY GROUP SAS -REGS-	370,000	03/01/2026	6.50	402,506.66	0.16
EUR	ELECTRICITE DE FRANCE SA -REGS-	900,000	01/29/2049	5.38	969,889.71	0.38
EUR	ELECTRICITE DE FRANCE SA -REGS-	1,000,000	12/31/2099	2.63	977,329.72	0.38
EUR	ENERGIZER GAMMA ACQUISITION BV -REGS-	705,000	05/19/2026	4.25	758,567.53	0.29
EUR	FNAC DARTY SA	225,000	04/01/2029	6.00	251,808.73	0.10
EUR	ILIAD HOLDING SASU -REGS-	1,950,000	10/15/2028	5.63	2,090,293.28	0.81
EUR	LOXAM SAS -REGS-	375,000	04/15/2026	2.88	395,415.65	0.15
EUR	NOVAFIVES SAS -REGS-	705,000	06/15/2025	8.44	756,736.37	0.29
					10,396,352.32	4.03
	Germany					
EUR	BBAM EUROPEAN CLO I DAC	845,000	05/15/2026	6.50	921,736.88	0.36
EUR	CHEPLAPHARM ARZNEIMITTEL -REGS-	945,000	05/15/2030	7.50	1,080,658.14	0.42
USD	CHEPLAPHARM ARZNEIMITTEL GMBH -144A-	305,000	01/15/2028	5.50	290,930.87	0.11
EUR	CT INVESTMENT GMBH	575,000	04/15/2030	6.38	624,989.88	0.24
EUR	DOUGLAS GMBH -REGS-	940,000	04/08/2026	6.00	1,031,409.62	0.40

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
Germany (Continued)						
EUR	GRUENTHAL GMBH -REGS-	945,000	05/15/2028	4.13	989,981.92	0.38
EUR	IHO VERWALTUNGS GMBH -REGS-	425,000	05/15/2028	8.75	498,244.46	0.19
EUR	IHO VERWALTUNGS GMBH -REGS-	810,000	09/15/2026	3.75	864,184.23	0.33
EUR	NIDDA BONDCO GMBH -REGS-	156,873	09/30/2025	7.25	169,073.64	0.06
EUR	NIDDA HEALTHCARE HOLDING GMBH -REGS-	940,000	08/21/2026	7.50	1,048,104.58	0.41
EUR	TECHEM VERWALTUNGSGESELLSCHAFT 674 MBH -REGS-	980,305	07/30/2026	6.00	1,059,070.91	0.41
EUR	TUI AG -REGS-	250,000	03/15/2029	5.88	274,649.92	0.11
EUR	WEPA HYGIENEPRODUKTE GMBH -REGS-	1,010,000	12/15/2027	2.88	1,024,691.98	0.40
EUR	ZF FINANCE GMBH -REGS-	900,000	05/25/2027	2.75	927,555.23	0.36
					10,805,282.26	4.18
Ireland						
GBP	VIRGIN MEDIA VENDOR FINANCING NOTES III DAC -REGS-	905,000	07/15/2028	4.88	1,028,928.49	0.40
USD	VIRGIN MEDIA VENDOR FINANCING NOTES IV DAC -144A-	1,200,000	07/15/2028	5.00	1,102,051.08	0.43
					2,130,979.57	0.83
Italy						
EUR	CEDACRI MERGECO SPA -REGS-	790,000	05/15/2028	8.53	857,606.71	0.33
EUR	CENTURION BIDCO SPA -REGS-	735,000	09/30/2026	5.88	783,397.19	0.30
EUR	GUALA CLOSURES SPA -REGS-	1,170,000	06/15/2028	3.25	1,194,185.30	0.46
EUR	INTER MEDIA AND COMMUNICATION SPA -REGS-	400,000	02/09/2027	6.75	424,973.92	0.17
EUR	LOTTOMATICA -REGS-	830,000	06/01/2028	7.13	947,786.05	0.37
EUR	MOONEY GROUP SPA -REGS-	725,000	12/17/2026	7.80	784,957.44	0.31
EUR	TELECOM ITALIA SPA/MILANO -REGS-	1,090,000	02/15/2028	6.88	1,247,461.08	0.48
					6,240,367.69	2.42
Japan						
USD	NISSAN MOTOR CO, LTD. -144A-	1,245,000	09/17/2030	4.81	1,163,393.91	0.45
Jersey						
USD	ADIANT GLOBAL HOLDINGS LTD -144A-	275,000	04/15/2031	8.25	290,410.45	0.11
USD	ADIANT GLOBAL HOLDINGS LTD -144A-	670,000	04/15/2028	7.00	685,223.07	0.27
USD	ASTON MARTIN CAPITAL HOLDINGS LTD. -144A-	970,000	03/31/2029	10.00	988,590.05	0.38
GBP	CPUK FINANCE LTD. -REGS-	1,010,000	08/28/2027	4.50	1,169,980.34	0.45
					3,134,203.91	1.21
Liberia						
USD	ROYAL CARIBBEAN CRUISES LTD -144A-	655,000	04/01/2028	5.50	647,813.93	0.25
USD	ROYAL CARIBBEAN CRUISES LTD -144A-	850,000	01/15/2030	7.25	883,733.95	0.34
					1,531,547.88	0.59
Luxembourg						
USD	ALTICE FINANCING SA -144A-	770,000	01/15/2028	5.00	634,406.31	0.25
EUR	ALTICE FINANCING SA -REGS-	630,000	08/15/2029	4.25	557,431.94	0.22
EUR	ALTICE FINCO SA -REGS-	425,000	01/15/2028	4.75	316,411.62	0.12
USD	ALTICE FRANCE HOLDING SA -144A-	510,000	02/15/2028	6.00	145,687.01	0.06
EUR	CIRSA FINANCE INTER -REGS-	685,000	07/31/2028	7.88	785,114.91	0.30
EUR	EUROFINS SCIENTIFIC SE	525,000	12/31/2099	3.25	550,015.48	0.21
EUR	EUROFINS SCIENTIFIC SE -REGS-	490,000	12/31/2099	6.75	556,321.46	0.22
USD	EVERARC ESCROW SARL	1,635,000	10/30/2029	5.00	1,459,057.00	0.56
USD	INTELSAT JACKSON HOLDINGS SA -144A-	1,310,000	03/15/2030	6.50	1,220,356.31	0.47

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
Luxembourg (Continued)						
USD	ION TRADING TECHNOLOGIES SARL -144A-	1,295,000	05/15/2028	5.75	1,189,649.55	0.46
EUR	SES SA -REGS-	940,000	12/31/2099	2.88	962,957.73	0.37
EUR	SUMMER BC HOLDCO B SARL -REGS-	1,470,000	10/31/2026	5.75	1,561,801.38	0.60
USD	TELECOM ITALIA CAPITAL SA	1,380,000	11/15/2033	6.38	1,306,603.60	0.51
USD	TELENET FINANCE LUXEMBOURG NOTES SARL -144A-	1,000,000	03/01/2028	5.50	943,366.90	0.37
					12,189,181.20	4.72
Netherlands						
EUR	BOELS TOPHOLDING -REGS-	575,000	02/15/2029	6.25	641,904.05	0.25
EUR	DUFREY ONE BV	920,000	04/15/2028	3.38	958,105.55	0.37
EUR	Q-PARK HOLDING I BV -REGS-	660,000	03/01/2026	5.94	715,622.63	0.28
EUR	Q-PARK HOLDING I BV -REGS-	175,000	03/01/2029	5.13	191,351.90	0.08
EUR	REPSOL INTERNATIONAL FINANCE BV -REGS-	905,000	12/31/2099	2.50	922,331.26	0.36
EUR	TELEFONICA EUROPE -REGS-	600,000	12/31/2099	7.13	707,409.23	0.27
EUR	TELEFONICA EUROPE BV -REGS-	200,000	12/31/2099	2.88	203,783.67	0.08
EUR	TELEFONICA EUROPE BV	1,700,000	12/31/2099	5.75	1,860,418.65	0.72
EUR	TRIVIUM PACKAGING FINANCE BV -REGS-	1,080,000	08/15/2026	3.75	1,134,225.93	0.44
USD	UPC HOLDING BV -144A-	920,000	01/15/2028	5.50	883,960.17	0.34
EUR	WP/AP TELECOM HOLDINGS	475,000	01/15/2029	3.75	483,169.01	0.19
EUR	WP/AP TELECOM HOLDINGS III BV -REGS-	265,000	01/15/2030	5.50	265,629.36	0.10
USD	ZIGGO BV -144A-	585,000	01/15/2030	4.88	525,541.07	0.20
					9,493,452.48	3.68
Panama						
USD	CARNIVAL CORP -144A-	2,385,000	06/01/2030	10.50	2,610,384.89	1.01
USD	CARNIVAL CORPORATION -144A-	155,000	05/01/2029	6.00	153,036.88	0.06
					2,763,421.77	1.07
Spain						
EUR	GRIFOLS ESCROW ISSUER -REGS-	565,000	10/15/2028	3.88	483,858.05	0.19
EUR	LORCA TELECOM BONDCO SA -REGS-	370,000	09/18/2027	4.00	388,497.88	0.15
					872,355.93	0.34
Supranational						
EUR	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP/ATLAS LUXCO 4 SARL -REGS-	470,000	06/01/2028	3.63	472,410.59	0.18
GBP	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP/ATLAS LUXCO 4 SARL -REGS-	1,085,000	06/01/2028	4.88	1,240,588.00	0.48
USD	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC -144A-	1,045,000	08/15/2027	5.25	659,473.38	0.26
EUR	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA, INC. -REGS-	940,000	08/15/2026	2.13	877,556.07	0.34
USD	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA, INC. -144A-	1,195,000	08/15/2027	5.25	754,134.63	0.29
USD	BORR IHC LTD / BORR FINANCE LLC -144A-	950,000	11/15/2028	10.00	992,059.35	0.39
EUR	CLARIOS GLOBAL LP -REGS-	1,230,000	05/15/2026	4.38	1,322,529.69	0.51
					6,318,751.71	2.45
Sweden						
EUR	SAMHALLSBYGGNADS -REGS-	1,600,000	12/31/2099	2.88	418,314.21	0.16
EUR	VERISURE HOLDING AB -REGS-	805,000	07/15/2026	3.88	857,825.61	0.33
EUR	VERISURE MIDHOLDING AB -REGS-	840,000	02/15/2029	5.25	878,813.64	0.34
					2,154,953.46	0.83

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Schedule of Investments in Securities (Continued)

Securities listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United Kingdom						
GBP	BRITISH TELECOMMUNICATIONS -REGS-	545,000	12/20/2083	8.38	736,953.34	0.29
EUR	BRITISH TELECOMMUNICATIONS PLC	675,000	08/18/2080	1.87	704,760.69	0.27
GBP	HEATHROW FINANCE PLC	605,000	03/01/2031	6.63	757,371.76	0.29
USD	HOWDEN U.K. REFINANCE PLC -144A-	690,000	02/15/2032	8.13	696,508.08	0.27
EUR	INEOS FINANCE PLC -REGS-	405,000	05/15/2028	6.63	445,218.49	0.17
EUR	INEOS FINANCE PLC -REGS-	355,000	04/15/2029	6.38	384,605.77	0.15
USD	NEPTUNE ENERGY BONDCO PLC -144A-	870,000	05/15/2025	6.63	870,534.09	0.34
EUR	NGG FINANCE PLC	515,000	09/05/2082	2.13	512,020.44	0.20
GBP	NGG FINANCE PLC.	405,000	06/18/2073	5.63	507,441.94	0.20
GBP	PINWOOD FINANCE CO LTD. -REGS-	650,000	09/30/2025	3.25	808,896.75	0.31
GBP	PREMIER FOODS FINANCE PLC. -REGS-	1,005,000	10/15/2026	3.50	1,218,219.83	0.47
GBP	RAC BOND CO PLC -REGS-	795,000	11/04/2046	5.25	944,606.48	0.37
GBP	VIRGIN MEDIA SECURED FINANCE PLC -REGS-	1,005,000	05/15/2029	5.25	1,170,938.65	0.45
EUR	VODAFONE GROUP PLC -REGS-	1,380,000	08/27/2080	3.00	1,350,028.06	0.52
EUR	VODAFONE GROUP PLC -REGS-	485,000	08/30/2084	6.50	564,744.35	0.22
					11,672,848.72	4.52
United States						
USD	ACURIS FINANCE US INC / ACURIS FINANCE SARL -144A-	1,245,000	05/01/2028	5.00	1,132,434.57	0.44
USD	ADT SECURITY CORP -144A-	585,000	08/01/2029	4.13	536,507.20	0.21
USD	ALBERTSONS COS, INC. -144A-	1,140,000	02/15/2028	5.88	1,129,439.04	0.44
USD	ALLIANT HOLDINGS INTERMEDIATE LLC -144A-	1,340,000	01/15/2031	7.00	1,354,437.16	0.52
USD	AMC NETWORKS, INC.	2,160,000	02/15/2029	4.25	1,532,449.15	0.59
USD	AMERICAN AXLE & MANUFACTURING INC	1,090,000	10/01/2029	5.00	982,733.43	0.38
USD	AMERICAN FINANCE TRUST, INC. / AMERICAN FINANCE OPERATING PARTNER LP -144A-	1,640,000	09/30/2028	4.50	1,405,176.76	0.54
USD	APX GROUP INC -144A-	860,000	07/15/2029	5.75	827,806.33	0.32
USD	ARSENAL AIC PARENT LLC -144A-	605,000	10/01/2030	8.00	635,936.68	0.25
USD	ARTERA SERVICES LLC -144A-	765,000	02/15/2031	8.50	784,869.35	0.30
USD	ASCENT RESOURCES UTICA HOLDINGS LLC / ARU FINANCE CORP -144A-	315,000	11/01/2026	7.00	316,005.43	0.12
USD	ASCENT RESOURCES UTICA HOLDINGS LLC / ARU FINANCE CORP -144A-	670,000	12/31/2028	8.25	688,799.53	0.27
USD	ASSURED PARTNERS, INC.	930,000	02/15/2032	7.50	914,790.13	0.35
USD	B&G FOODS INC	210,000	09/15/2027	5.25	196,423.54	0.08
USD	BELLRING BRANDS, INC. -144A-	960,000	03/15/2030	7.00	989,982.72	0.38
USD	BLOCK COMMUNICATIONS INC -144A-	385,000	03/01/2028	4.88	344,207.67	0.13
USD	BLUELINX HOLDINGS INC -144A-	875,000	11/15/2029	6.00	854,071.84	0.33
USD	BRINKER INTERNATIONAL, INC. -144A-	585,000	07/15/2030	8.25	616,933.40	0.24
USD	CABLEVISION LIGHTPATH LLC -144A-	1,570,000	09/15/2028	5.63	1,313,160.09	0.51
USD	CALPINE CORP -144A-	1,015,000	02/01/2029	4.63	940,444.49	0.36
USD	CCO HLDGS LLC -144A-	1,195,000	01/15/2034	4.25	903,096.16	0.35
USD	CCO HOLDINGS LLC -144A-	1,915,000	06/01/2033	4.50	1,497,532.30	0.58
USD	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP -144A-	1,280,000	09/01/2029	6.38	1,215,222.66	0.47
USD	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP -144A-	1,705,000	03/01/2030	4.75	1,465,048.02	0.57
USD	CHURCHILL DOWNS INC -144A-	1,345,000	05/01/2031	6.75	1,354,194.42	0.52
USD	CITGO PETROLEUM CORP -144A-	2,630,000	06/15/2025	7.00	2,628,364.40	1.02
USD	CLEAR CHANNEL OUTDOOR HOLDINGS, INC.	520,000	04/01/2030	7.88	517,285.99	0.20
USD	CLEAR CHANNEL WORLDWIDE HOLDINGS INC -144A-	1,115,000	08/15/2027	5.13	1,051,869.03	0.41
USD	CLEVELAND-CLIFFS, INC.	1,505,000	03/15/2032	7.00	1,526,747.76	0.59
USD	CLOUD SOFTWARE GROUP HOLDINGS, INC. -144A-	2,865,000	03/31/2029	6.50	2,721,152.65	1.05
USD	CLYDESDALE ACQUISITION HOLDINGS INC -144A-	635,000	04/15/2029	6.63	635,140.53	0.25
USD	COMMSCOPE, INC. -144A-	621,000	03/01/2027	8.25	291,332.46	0.11
USD	COMMSCOPE, INC. -144A-	380,000	07/01/2028	7.13	150,657.73	0.06

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Schedule of Investments in Securities (Continued)

Securities listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	COMMSCOPE, INC. -144A-	1,279,000	09/01/2029	4.75	924,077.50	0.36
USD	COMMUNITY HEALTH SYSTEMS, INC. -144A-	505,000	01/15/2029	6.00	441,770.52	0.17
USD	COMMUNITY HEALTH SYSTEMS, INC.	445,000	01/15/2032	10.88	458,915.60	0.18
USD	COMSTOCK RESOURCES, INC. -144A-	525,000	01/15/2030	5.88	475,908.97	0.18
USD	CQP HOLDCO LP & BIP V CHINOOK	1,095,000	06/15/2031	5.50	1,035,778.24	0.40
USD	CQP HOLDCO LP & BIP V CHINOOK HOLDCO LLC	400,000	12/15/2033	7.50	411,978.80	0.16
USD	CSC HOLDINGS LLC	2,000,000	01/15/2030	5.75	1,060,336.40	0.41
USD	CSC HOLDINGS LLC -144A-	860,000	12/01/2030	4.13	615,622.49	0.24
USD	CSC HOLDINGS LLC -144A-	155,000	11/15/2031	5.00	78,524.16	0.03
USD	CVR ENERGY INC -144A-	890,000	02/15/2028	5.75	835,221.84	0.32
EUR	EMERALD DEBT MERGER SUB LLC -REGS-	840,000	12/15/2030	6.38	955,471.13	0.37
USD	ENERSYS	350,000	01/15/2032	6.63	352,978.15	0.14
USD	ENLINK MIDSTREAM LLC -144A-	845,000	09/01/2030	6.50	870,105.80	0.34
USD	ENLINK MIDSTREAM PARTNERS LP	1,075,000	04/01/2045	5.05	888,496.64	0.34
USD	EQM MIDSTREAM PARTNERS LP -144A-	5,000	06/01/2027	7.50	5,130.83	0.00
USD	EQM MIDSTREAM PARTNERS LP -144A-	305,000	01/15/2029	4.50	286,261.50	0.11
USD	EQM MIDSTREAM PARTNERS LP -144A-	590,000	01/15/2031	4.75	549,219.44	0.21
USD	EQUIPMENTSHARE.COM , INC. -144A-	1,915,000	05/15/2028	9.00	1,974,827.61	0.77
USD	EVERI HOLDINGS INC -144A-	825,000	07/15/2029	5.00	817,913.66	0.32
USD	FIESTA PURCHASER INC -144A-	695,000	03/01/2031	7.88	718,261.65	0.28
USD	FIRSTCASH, INC. -144A-	1,175,000	01/01/2030	5.63	1,117,643.67	0.43
USD	FORTRESS TRANSPORTATION & INFRASTRUCTURE INVESTORS LLC -144A-	486,000	12/01/2030	7.88	510,859.87	0.20
USD	FORTRESS TRANSPORTATION AND INFRASTRUCTURE INVESTORS LLC -144A-	1,235,000	05/01/2028	5.50	1,197,948.89	0.46
USD	FRONTIER COMMUNICATIONS CORP -144A-	2,280,000	05/01/2028	5.00	2,117,977.96	0.82
USD	GREAT LAKES DREDGE & DOCK CORP -144A-	775,000	06/01/2029	5.25	690,592.58	0.27
USD	GREYSTAR REAL ESTATE PAR -144A-	1,505,000	09/01/2030	7.75	1,559,114.79	0.60
USD	HANESBRANDS, INC. -144A-	495,000	02/15/2031	9.00	508,981.28	0.20
USD	HAT HOLDINGS II LLC -144A-	1,015,000	06/15/2027	8.00	1,059,609.25	0.41
USD	HILTON GRAND VACATIONS BORROWER ESCROW LLC -144A-	1,370,000	06/01/2029	5.00	1,278,698.41	0.50
USD	HLF FINANCING SARL LLC / HERBALIFE INTERNATIONAL INC -144A-	1,540,000	06/01/2029	4.88	1,071,878.50	0.42
USD	HOWARD MIDSTREAM ENERGY PARTNERS LLC -144A-	775,000	07/15/2028	8.88	818,378.30	0.32
USD	HUB INTERNATIONAL LTD. -144A-	850,000	06/15/2030	7.25	874,145.95	0.34
USD	HUNT COS . -144A-	1,650,000	04/15/2029	5.25	1,510,857.81	0.59
USD	IMOLA MERGER CORP -144A-	1,670,000	05/15/2029	4.75	1,567,354.62	0.61
USD	IRON MOUNTAIN INC -144A-	985,000	03/15/2028	5.25	953,817.17	0.37
USD	IRON MOUNTAIN INC -144A-	405,000	07/15/2028	5.00	387,895.35	0.15
USD	JB POINDEXTER & CO., INC. -144A-	990,000	12/15/2031	8.75	1,024,532.19	0.40
USD	KENNEDY-WILSON INC	2,230,000	02/01/2030	4.75	1,781,202.69	0.69
USD	KINETIK HOLDINGSLP -144A-	1,490,000	12/15/2028	6.63	1,517,407.06	0.59
USD	LABL, INC. -144A-	755,000	11/01/2028	5.88	695,716.18	0.27
USD	LCM INVESTMENTS HOLDINGS II LLC -144A-	1,115,000	08/01/2031	8.25	1,167,373.78	0.45
USD	LEVEL 3 FINANCING, INC. -144A-	2,135,000	07/01/2028	4.25	1,014,125.00	0.39
USD	MADISON IAQ LLC -144A-	145,000	06/30/2029	5.88	132,804.75	0.05
USD	MARRIOTT OWNERSHIP RESORTS INC -144A-	1,925,000	06/15/2029	4.50	1,762,227.20	0.68
USD	MATADOR RESOURCES CO.	985,000	04/15/2032	6.50	987,425.86	0.38
USD	MINERVA MERGER SUB INC -144A-	1,275,000	02/15/2030	6.50	1,167,458.47	0.45
USD	MODIVCARE INC -144A-	650,000	11/15/2025	5.88	633,605.05	0.25
USD	MOZART DEBT MERGER SUB, INC. -144A-	1,885,000	10/01/2029	5.25	1,783,084.65	0.69
USD	MPH ACQUISITION HOLDINGS LLC -144A-	1,410,000	09/01/2028	5.50	1,200,547.46	0.47
USD	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP	1,205,000	10/15/2027	5.00	1,010,422.63	0.39
USD	NATIONSTAR MORTGAGE HOLDINGS INC -144A-	1,375,000	02/01/2032	7.13	1,366,614.98	0.53
USD	NCL CORP. LTD.	340,000	02/15/2029	7.75	353,326.64	0.14
USD	NCR ATLEOS LLC	110,000	04/01/2029	9.50	117,769.74	0.05

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	NCR CORP -144A-	800,000	04/15/2029	5.13	742,886.32	0.29
USD	NEPTUNE BIDCO US, INC. -144A-	2,015,000	04/15/2029	9.29	1,906,983.31	0.74
USD	NEW ENTERPRISE STONE & LIME CO INC -144A-	1,890,000	07/15/2028	5.25	1,814,544.40	0.70
USD	NEXTERA ENERGY OPERATING	805,000	01/15/2029	7.25	824,588.07	0.32
USD	NGL ENERGY FINANCE CORP -144A-	1,045,000	02/15/2029	8.13	1,070,954.67	0.41
USD	NGL ENERGY FINANCE CORP -144A-	360,000	02/15/2032	8.38	369,277.92	0.14
USD	NORTHERN OIL AND GAS, INC. -144A-	860,000	06/15/2031	8.75	909,202.32	0.35
USD	NRG ENERGY INC -144A-	1,485,000	02/15/2031	3.63	1,282,992.20	0.50
USD	OCEANEERING INTERNATIONAL INC	160,000	02/01/2028	6.00	157,760.72	0.06
USD	OCEANEERING INTERNATIONAL, INC.	960,000	02/01/2028	6.00	946,564.35	0.37
USD	OLYMPUS WATER US HOLDING CORP -144A-	825,000	10/01/2028	4.25	749,400.05	0.29
USD	OLYMPUS WATER US HOLDING CORP -144A-	1,050,000	11/15/2028	9.75	1,119,789.98	0.43
USD	OPEN TEXT HOLDINGS INC -144A-	2,195,000	02/15/2030	4.13	1,967,972.03	0.76
USD	OWENS & MINOR INC -144A-	735,000	04/01/2030	6.63	730,118.87	0.28
USD	PANTHER ESCROW ISSUER LLC	1,000,000	06/01/2031	7.13	1,017,510.00	0.39
USD	PERMIAN RESOURCES OPERATING LLC -144A-	1,220,000	01/15/2032	7.00	1,266,468.58	0.49
USD	PHINIA, INC.	540,000	04/15/2029	6.75	545,882.22	0.21
USD	PIKE CORP. -144A-	1,260,000	01/31/2031	8.63	1,340,535.42	0.52
USD	PRIME SECURITY SERVICES BORROWER LLC -144A-	2,085,000	01/15/2028	6.25	2,044,037.40	0.79
EUR	PRIMO WATER HOLDINGS, INC. -REGS-	1,030,000	10/31/2028	3.88	1,072,164.41	0.42
USD	QVC INC	2,630,000	09/01/2028	4.38	2,110,318.05	0.82
USD	RAILWORKS HOLDINGS LP/R	1,215,000	11/15/2028	8.25	1,206,749.54	0.47
USD	RHP HOTEL PPTY	650,000	04/01/2032	6.50	652,600.00	0.25
USD	RHP HOTEL PROPERTIES LP / RHP FINANCE CORP -144A-	1,215,000	07/15/2028	7.25	1,252,809.59	0.49
USD	RLJ LODGING TRUST LP -144A-	570,000	09/15/2029	4.00	502,870.70	0.19
USD	SC GAMES HOLDIN/US FINCO	1,065,000	03/01/2030	6.63	1,030,382.60	0.40
USD	SEALED AIR CORP -144A-	747,000	02/15/2031	7.25	777,579.19	0.30
USD	SEASpan CORP -144A-	1,930,000	08/01/2029	5.50	1,685,674.93	0.65
USD	SERVICE PROPERTIES TRUST -144A-	1,015,000	11/15/2031	8.63	1,083,529.76	0.42
EUR	SILGAN HOLDINGS, INC.	430,000	06/01/2028	2.25	424,035.71	0.16
USD	SIRIUS XM RADIO, INC. -144A-	3,070,000	09/01/2031	3.88	2,561,896.09	0.99
USD	SIX FLAGS ENTERTAINMENT CORP -144A-	2,045,000	05/15/2031	7.25	2,073,750.66	0.80
USD	SPIRIT AEROSYSTEMS, INC. -144A-	1,110,000	11/15/2030	9.75	1,242,995.76	0.48
EUR	STANDARD INDUSTRIES INC -REGS-	800,000	11/21/2026	2.25	813,181.18	0.32
USD	SUMMIT MATERIALS LLC -144A-	585,000	01/15/2031	7.25	608,483.07	0.24
USD	SUMMIT MATERIALS LLC / SUMMIT MATERIALS FINANCE CORP -144A-	567,000	03/15/2027	6.50	566,997.91	0.22
USD	SUMMIT MATERIALS LLC / SUMMIT MATERIALS FINANCE CORP -144A-	125,000	01/15/2029	5.25	121,928.41	0.05
USD	TALEN ENERGY SUPPLY LLC -144A-	1,215,000	06/01/2030	8.63	1,300,182.05	0.50
USD	TMS INTERNATIONAL CORP -144A-	2,100,000	04/15/2029	6.25	1,919,873.57	0.74
USD	TRANSDIGM, INC.	1,110,000	01/15/2029	4.63	1,031,417.88	0.40
USD	U.S. FOODS, INC. -144A-	805,000	01/15/2032	7.25	838,793.53	0.33
USD	UKG INC -144A-	715,000	02/01/2031	6.88	728,911.76	0.28
USD	UNIFRAX ESCROW ISSUER CORP -144A-	1,960,000	09/30/2028	5.25	1,266,068.72	0.49
USD	USA COMPRESSION PARTNERS LP	1,315,000	03/15/2029	7.13	1,332,214.42	0.52
USD	USA COMPRESSION PARTNERS LP / USA COMPRESSION FINANCE CORP	325,000	09/01/2027	6.88	325,976.30	0.13
USD	VENTURE GLOBAL LNG, INC. -144A-	825,000	02/01/2029	9.50	889,752.60	0.34
USD	VITAL ENERGY, INC. -144A-	1,175,000	04/15/2032	7.88	1,194,567.08	0.46
USD	WALGREENS BOOTS ALLIANCE	410,000	04/15/2050	4.10	301,075.82	0.12
USD	WALGREENS BOOTS ALLIANCE, INC.	140,000	11/18/2044	4.80	117,917.53	0.05
USD	WAND NEWCO 3 INC	480,000	01/30/2032	7.63	496,832.16	0.19
USD	WASH MULTIFAMILY ACQUISITION, INC. -144A-	200,000	04/15/2026	5.75	195,647.44	0.08
USD	WATCO COS LLC / WATCO FINANCE CORP -144A-	2,995,000	06/15/2027	6.50	2,963,411.44	1.15
USD	WESCO DISTRIBUTION, INC.	810,000	03/15/2032	6.63	824,124.78	0.32
USD	WESTERN MIDSTREAM OPERATING LP	90,000	03/01/2048	5.30	79,025.91	0.03

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Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	WESTERN MIDSTREAM OPERATING LP	1,110,000	08/15/2048	5.50	982,484.09	0.38
USD	WINDSOR HOLDINGS III LLC -144A-	1,065,000	06/15/2030	8.50	1,117,993.34	0.43
USD	WR GRACE HOLDINGS LLC -144A-	1,050,000	08/15/2029	5.63	940,725.98	0.36
USD	WYNN RESORTS FINANCE LLC / WYNN RESORTS CAPITAL CORP	1,580,000	10/01/2029	5.13	1,498,370.41	0.58
USD	WYNN RESORTS FINANCE LLC / WYNN RESORTS CAPITAL CORP -144A-	390,000	02/15/2031	7.13	403,853.19	0.16
USD	ZAYO GROUP HOLDINGS INC -144A-	2,205,000	03/01/2027	4.00	1,816,981.74	0.70
					145,314,070.41	56.28
Total Corporate Bonds					236,295,163.95	91.52

Convertible Bonds

United States						
USD	CABLE ONE, INC.	940,000	03/15/2026	0.00	823,440.00	0.32
USD	JETBLUE AIRWAYS CORP	145,000	04/01/2026	0.50	127,298.63	0.05
					950,738.63	0.37
Total Convertible Bonds					950,738.63	0.37

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Warrants				
United States				
USD	PHI GROUP INC DEL WTS *	35,487	1,170,858.08	0.45
Total Warrants			1,170,858.08	0.45

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Investment Funds				
	Luxembourg			
USD	JPMORGAN LIQUIDITY FUNDS -USD LIQUIDITY LVNAV FUND *	4,118,199	4,118,198.86	1.60
Total Investment Funds			4,118,198.86	1.60
Total Securities listed on a stock exchange or other organised markets			243,783,600.89	94.42

Securities not listed on a stock exchange or other organised markets**Shares**

Currency	Description	Quantity	Valuation (in USD)	% of net assets
	United States			
USD	COM 144A *	6,779,045	0.00	0.00
Total Shares			0.00	0.00

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds						
	Canada					
USD	BAUSCH HEALTH COS, INC. -144A-	1,180,000	06/01/2028	4.88	645,080.98	0.25
	Italy					
EUR	CASTOR SPA -REGS-	695,000	02/15/2029	9.19	725,777.60	0.28
	Netherlands					
GBP	GTCR W-2 MERGER SUB LLC / GTCR W DUTCH FINANCE SUB -REGS-	1,170,000	01/15/2031	8.50	1,597,824.05	0.62
	United States					
USD	ARCHES BUYER INC -144A-	1,740,000	06/01/2028	4.25	1,533,278.08	0.59
USD	B&G FOODS, INC. -144A-	1,220,000	09/15/2028	8.00	1,271,921.98	0.49
USD	COMPASS GROUP DIVERSIFIED HOLDINGS LLC -144A-	1,805,000	04/15/2029	5.25	1,716,902.46	0.67
USD	FREEDOM MORTGAGE CORP -144A-	135,000	10/01/2028	12.00	147,292.43	0.06
USD	FREEDOM MORTGAGE CORP -144A-	190,000	10/01/2030	12.25	209,156.56	0.08
USD	KODIAK GAS SERVICES LLC	1,215,000	02/15/2029	7.25	1,238,392.40	0.48
USD	LEGENDS HOSPITALITY HOLDING CO LLC -144A-	1,075,000	02/01/2026	5.00	1,065,670.44	0.41
USD	NABORS INDUSTRIES, INC. -144A-	1,010,000	01/31/2030	9.13	1,050,901.97	0.41
USD	NCR CORP -144A-	755,000	10/01/2030	5.25	683,843.89	0.27
USD	VENTURE GLOBAL LNG, INC.	865,000	06/01/2028	8.13	883,001.52	0.34
USD	VENTURE GLOBAL LNG, INC.	1,785,000	06/01/2031	8.38	1,841,930.79	0.71
					11,642,292.52	4.51
Total Corporate Bonds					14,610,975.15	5.66

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Schedule of Investments in Securities (Continued)

Securities not listed on a stock exchange or other organised markets (Continued)

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Warrants				
USD	United States DAVIDS BRIDAL INC *	0	0.00	0.00
Total Warrants			0.00	0.00
Total Securities not listed on a stock exchange or other organised markets			14,610,975.15	5.66
Total Portfolio			258,394,576.04	100.08
Cash overdrafts with banks and brokers			(638,484.30)	(0.25)
Other Net Assets			433,371.77	0.17
Total Net Assets			258,189,463.51	100.00

*Fair valued position.

Oaktree (Lux.) Funds - Oaktree Global High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Forward foreign exchange contracts**

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in USD)
EUR	STATE STREET BANK AND TRUST COMPANY	975,175	USD	1,060,294	05.04.2024	(7,022.98)
EUR	STATE STREET BANK AND TRUST COMPANY	32,833	USD	35,526	02.04.2024	(67.31)
GBP	STATE STREET BANK AND TRUST COMPANY	104,002	USD	131,350	02.04.2024	31.19
USD	STATE STREET BANK AND TRUST COMPANY	57,316,385	EUR	52,770,267	05.04.2024	320,083.82
USD	STATE STREET BANK AND TRUST COMPANY	11,429,685	GBP	9,011,061	05.04.2024	46,339.86
USD	STATE STREET BANK AND TRUST COMPANY	24,659	GBP	19,525	02.04.2024	(5.85)
Net unrealised gain on forward foreign exchange contracts						359,358.73

Forward foreign exchange hedged contracts

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in USD)
CHF	STATE STREET BANK AND TRUST COMPANY	17,868,955	USD	20,503,780	31.05.2024	(537,064.91)
EUR	STATE STREET BANK AND TRUST COMPANY	33,242,452	USD	36,178,732	31.05.2024	(193,173.27)
GBP	STATE STREET BANK AND TRUST COMPANY	80,108,328	USD	101,608,763	31.05.2024	(379,327.82)
USD	STATE STREET BANK AND TRUST COMPANY	366,738	CHF	319,571	31.05.2024	9,650.45
USD	STATE STREET BANK AND TRUST COMPANY	2,558,058	GBP	2,009,529	31.05.2024	18,702.00
USD	STATE STREET BANK AND TRUST COMPANY	1,708,468	EUR	1,566,891	31.05.2024	12,280.04
Net unrealised loss on forward foreign exchange hedged contracts						(1,068,933.51)

Forwards Total**(709,574.78)****Breakdown by Economic Sector % of net assets**

Communications	19.57
Consumer, Cyclical	16.34
Consumer, Non-cyclical	14.26
Financial	14.18
Industrial	12.37
Energy	12.34
Basic Materials	4.27
Technology	3.78
Utilities	2.97
Total	100.08

Oaktree (Lux.) Funds - Oaktree Global Ex-U.S. Convertible Bond Fund

Statement of Net Assets in EUR

Assets	31.03.2024
Investments in securities at market value	182,500,553.58
Cash at banks and at brokers	101,055.05
Receivables from sales of securities	489,438.57
Fees waiver receivable	376,255.12
Income receivable	634,416.00
Total Assets	184,101,718.32
Liabilities	
Provisions for accrued expenses	418,071.89
Net unrealised loss on forward foreign exchange contracts	15,232.01
Dividend payable	18,664.75
Total Liabilities	451,968.65
Net Assets	183,649,749.67

Technical Data

	Currency	Valoren	ISIN	Total Expense Ratio
I EUR -Capitalisation	EUR	21372210	LU0931240575	0.63%
I EUR -Distribution	EUR	22987590	LU0999480196	0.63%
I2 EUR -Capitalisation	EUR	124597618	LU2580728470	0.60%

Fund Performance[^]

	Currency	PTD	Since Inception	2023	2022	2021
I EUR -Capitalisation	EUR	3.93%	/	6.41%	-12.18%	-2.78%
I EUR -Distribution	EUR	3.93%	/	6.42%	-12.18%	-2.78%
I2 EUR -Capitalisation	EUR	3.93%	7.11%	/	/	/

[^]Fund performance were calculated for calendar year.

Distribution

	Currency	Ex-date	Amount
I EUR Distribution	EUR	29.12.2023	0.06
I EUR Distribution	EUR	28.03.2024	0.07

Fund Evolution

		31.03.2024	30.09.2023	30.09.2022
Total Net Assets	EUR	183,649,749.67	172,514,128.28	193,128,026.15
Net Asset Value per share and share class				
I EUR -Capitalisation	EUR	242.89	226.77	211.89
I EUR -Distribution	EUR	108.56	101.47	94.80
I2 EUR -Capitalisation	EUR	107.11	99.99	/

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global Ex-U.S. Convertible Bond Fund

Number of share outstanding per share class	Currency	at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
I EUR -Capitalisation	EUR	188,428.118	188,428.118	0.000	0.000
I EUR -Distribution	EUR	275,360.391	322,360.391	0.000	47,000.000
I2 EUR -Capitalisation	EUR	1,008,179.933	970,818.065	63,792.520	26,430.652

Oaktree (Lux.) Funds - Oaktree Global Ex-U.S. Convertible Bond Fund

Statement of Operations and Changes in Net Assets in EUR for the financial period from 01.10.2023 to 31.03.2024

Net assets at the beginning of the period	172,514,128.28
Income	
Interest on investments in securities (net)	775,760.77
Bank interest	5,391.18
Other income	342.65
Total Income	781,494.60
Expenses	
Management fees	432,530.72
Depository bank fees	33,747.38
Administration expenses	20,924.36
Printing and publication expenses	14,634.51
Audit, control, legal, representative bank and other expenses	84,392.33
"Taxe d'abonnement"	9,050.34
Total expenses before expense waiver	595,279.64
Fees waived	(46,968.40)
Total Expenses	548,311.24
Net income	233,183.36
Realised gain (loss)	
Net realised gain on sales of investments	2,791,414.22
Net realised gain on forward foreign exchange contracts	2,581,383.63
Net realised loss on foreign exchange	(2,295,760.34)
	3,077,037.51
Net realised gain	3,310,220.87
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation on investments	8,932,746.54
Change in net unrealised appreciation on forward foreign exchange contracts	212,620.14
Change in net unrealised depreciation on foreign currencies	(722.11)
	9,144,644.57
Net increase (decrease) in net assets as a result of operations	12,454,865.44
Subscriptions / Redemptions	
Subscriptions	6,481,000.00
Redemptions	(7,762,620.00)
	(1,281,620.00)
Distribution	(37,624.05)
Net assets at the end of the period	183,649,749.67

Oaktree (Lux.) Funds - Oaktree Global Ex-U.S. Convertible Bond Fund

Schedule of Investments in Securities

Securities listed on a stock exchange or other organised markets

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in EUR)	% of net assets
Convertible Bonds						
	Canada					
USD	FIRST MAJESTIC SILVER	1,310,000	01/15/2027	0.38	946,838.96	0.51
	Cayman Islands					
HKD	CATHAY PACIFIC FINANCE III LTD -REGS-	26,000,000	02/05/2026	2.75	3,375,898.19	1.84
USD	H WORLD GROUP LTD	1,738,000	05/01/2026	3.00	1,864,602.30	1.01
USD	MEITUAN -REGS-	3,200,000	04/27/2027	0.00	2,775,555.78	1.51
USD	PINDUODUO INC.	879,000	12/01/2025	0.00	786,460.90	0.43
USD	SEA LTD	2,681,000	09/15/2026	0.25	2,133,629.34	1.16
USD	SEA LTD.	1,000,000	12/01/2025	2.38	930,555.63	0.51
USD	WYNN MACAU -144A-	1,822,000	03/07/2029	4.50	1,795,429.31	0.98
					13,662,131.45	7.44
	Denmark					
USD	ASCENDIS PHARMA A/S	871,000	04/01/2028	2.25	931,921.50	0.51
	France					
EUR	ACCOR SA -REGS-	8,203,800	12/07/2027	0.70	4,325,500.89	2.36
EUR	BNP PARIBAS SA -REGS-	2,500,000	05/13/2025	0.00	3,119,731.45	1.70
EUR	EDENRED -REGS-	6,215,100	06/14/2028	0.00	3,926,907.95	2.14
EUR	ELIS -REGS-	1,100,000	09/22/2029	2.25	1,536,829.95	0.84
EUR	SAFRAN SA	2,521,000	04/01/2028	0.00	5,536,709.95	3.01
EUR	SCHNEIDER ELECTRIC SE -REGS-	2,273,700	06/15/2026	0.00	4,910,257.42	2.67
EUR	SOITEC -REGS-	958,600	10/01/2025	0.00	1,601,120.12	0.87
EUR	SPIE SA -REGS-	4,000,000	01/17/2028	2.00	4,785,394.56	2.61
EUR	UBISOFT ENTERTAINMENT SA -REGS-	3,500,000	11/15/2028	2.38	3,364,607.40	1.83
EUR	VEOLIA ENVIRONNEMENT SA -REGS-	13,047,701	01/01/2025	0.00	4,178,448.58	2.27
EUR	WENDEL SE	1,700,000	03/27/2026	2.63	1,726,806.67	0.94
					39,012,314.94	21.24
	Germany					
EUR	BECHTLE AG	1,900,000	12/08/2030	2.00	2,105,630.05	1.15
EUR	DEUTSCHE LUFTHANSA AG -REGS-	1,400,000	11/17/2025	2.00	1,436,173.84	0.78
EUR	LEG IMMOBILIEN AG -REGS-	1,300,000	06/30/2028	0.40	1,126,761.95	0.61
EUR	RHEINMETALL AG SR UNSECURED	1,400,000	02/07/2028	1.88	2,406,715.58	1.31
EUR	ZALANDO SE -REGS-	1,900,000	08/06/2025	0.05	1,789,857.13	0.98
					8,865,138.55	4.83
	Hong Kong					
USD	LENOVO GROUP LTD. -REGS-	2,380,000	08/26/2029	2.50	2,697,884.47	1.47
	Israel					
USD	NICE LTD	1,682,000	09/15/2025	0.00	1,631,384.39	0.89
	Italy					
EUR	DAVIDE CAMPARI-MILANO NV	1,300,000	01/17/2029	2.38	1,337,369.83	0.73
EUR	DIASORIN SPA -REGS-	2,100,000	05/05/2028	0.00	1,777,607.29	0.97
EUR	PIRELLI & C SPA -REGS-	4,100,000	12/22/2025	0.00	4,273,432.99	2.32
EUR	PRYSMIAN SPA -REGS-	4,600,000	02/02/2026	0.00	5,693,169.35	3.10
EUR	SAIPEM -REGS-	2,700,000	09/11/2029	2.88	3,707,724.27	2.02
EUR	SNAM SPA	1,800,000	09/29/2028	3.25	1,841,034.15	1.00
					18,630,337.88	10.14
	Japan					
JPY	ANA HOLDINGS, INC. -REGS-	430,000,000	12/10/2031	0.00	3,014,334.21	1.64
JPY	DAIWA HOUSE INDUSTRY CO LTD	430,000,000	03/30/2029	0.00	2,670,193.28	1.45

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global Ex-U.S. Convertible Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in EUR)	% of net assets
Convertible Bonds (Continued)						
Japan (Continued)						
JPY	IBIDEN CO. LTD.	390,000,000	03/14/2031	0.00	2,638,930.40	1.44
JPY	JFE HOLDINGS, INC. -REGS-	330,000,000	09/28/2028	0.00	2,216,789.63	1.21
JPY	KANSAI PAINT CO. LTD.	300,000,000	03/08/2029	0.00	1,874,240.22	1.02
JPY	NTN CORP.	200,000,000	12/19/2025	0.00	1,312,307.16	0.71
JPY	PARK24 CO LTD -REGS-	210,000,000	02/24/2028	0.00	1,251,050.86	0.68
JPY	ROHM CO LTD -REGS-	300,000,000	12/05/2024	0.00	1,836,514.86	1.00
JPY	SOSEI GROUP CORP.	110,000,000	12/14/2028	0.25	764,857.18	0.42
JPY	TAIYO YUDEN CO. LTD.	160,000,000	10/18/2030	0.00	1,053,516.52	0.57
JPY	TAKASHIMAYA CO LTD -REGS-	410,000,000	12/06/2028	0.00	3,046,102.89	1.66
					21,678,837.21	11.80
Luxembourg						
EUR	CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG SCA -REGS-	1,400,000	03/15/2028	0.00	1,559,795.90	0.85
Mexico						
EUR	FOMENTO ECONOMICO MEXICANO SAB DE CV -REGS-	1,700,000	02/24/2026	2.63	1,689,582.71	0.92
Netherlands						
EUR	JUST EAT TAKEAWAY.COM NV -REGS-	3,200,000	08/09/2025	0.00	2,977,406.75	1.62
EUR	MERRILL LYNCH	2,700,000	01/30/2026	0.00	2,818,112.93	1.53
USD	QIAGEN NV -REGS-	3,800,000	11/13/2024	1.00	3,593,925.09	1.96
EUR	SIMON GLOBAL DEVELOPMENT BV	1,800,000	11/14/2026	3.50	1,868,036.15	1.02
USD	STMICROELECTRONICS NV -REGS-	4,600,000	08/04/2027	0.00	4,732,531.70	2.58
					15,990,012.62	8.71
New Zealand						
USD	XERO INVESTMENTS LTD -REGS-	3,786,000	12/02/2025	0.00	3,325,194.32	1.81
South Korea						
EUR	POSCO HOLDINGS, INC. -REGS-	3,100,000	09/01/2026	0.00	3,309,250.00	1.80
USD	SK HYNIX, INC. -REGS-	2,000,000	04/11/2030	1.75	3,014,423.41	1.64
					6,323,673.41	3.44
Spain						
EUR	AMADEUS IT GROUP SA -REGS-	2,300,000	04/09/2025	1.50	2,663,410.67	1.45
EUR	CELLNEX TELECOM SA -REGS-	6,200,000	07/05/2028	0.50	6,458,883.05	3.52
EUR	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA -REGS-	4,100,000	05/18/2028	1.13	3,839,114.70	2.09
					12,961,408.42	7.06
United Kingdom						
GBP	WH SMITH PLC -REGS-	3,000,000	05/07/2026	1.63	3,245,651.49	1.77
United States						
USD	GLENORE FUNDING LLC -REGS-	3,200,000	03/27/2025	0.00	3,079,031.65	1.68
USD	LIVANOVA USA, INC.	2,595,000	12/15/2025	3.00	2,739,241.23	1.49
USD	SOLAREDGE TECHNOLOGIES, INC.	3,060,000	09/15/2025	0.00	2,596,183.54	1.41
USD	STILLWATER MINING CO.	2,600,000	11/28/2028	4.25	2,674,526.47	1.46
					11,088,982.89	6.04
Total Convertible Bonds					164,241,091.11	89.43

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global Ex-U.S. Convertible Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Quantity	Valuation (in EUR)	% of net assets
Investment Funds				
EUR	Luxembourg MORGAN STANLEY LIQUIDITY FUNDS - EURO LIQUIDITY FUND	687	7,037,210.66	3.83
Total Investment Funds			7,037,210.66	3.83
Total Securities listed on a stock exchange or other organised markets			171,278,301.77	93.26

Securities not listed on a stock exchange or other organised markets

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in EUR)	% of net assets
Convertible Bonds						
EUR	Italy ENI SPA -REGS-	4,700,000	09/14/2030	2.95	4,862,808.00	2.65
JPY	Japan CYBERAGENT, INC. -REGS-	120,000,000	11/16/2029	0.00	757,467.36	0.41
JPY	DAIFUKU CO -REGS-	310,000,000	09/14/2028	0.00	2,287,268.79	1.25
					3,044,736.15	1.66
GBP	United Kingdom JET2 PLC	2,800,000	06/10/2026	1.63	3,314,707.66	1.80
Total Convertible Bonds					11,222,251.81	6.11
Total Securities not listed on a stock exchange or other organised markets					11,222,251.81	6.11
Total Portfolio					182,500,553.58	99.37
Cash at banks and at brokers					101,055.05	0.06
Other Net Assets					1,048,141.04	0.57
Total Net Assets					183,649,749.67	100.00

Schedule of Investments in Securities (Continued)**Forward foreign exchange contracts**

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in EUR)
EUR	STATE STREET BANK AND TRUST COMPANY	6,523,611	GBP	5,580,345	13.06.2024	12,634.92
EUR	STATE STREET BANK AND TRUST COMPANY	2,621,407	HKD	22,413,202	13.06.2024	(28,179.89)
EUR	STATE STREET BANK AND TRUST COMPANY	25,762,841	JPY	4,058,889,406	12.09.2024	500,625.27
EUR	STATE STREET BANK AND TRUST COMPANY	45,692,698	USD	50,062,976	13.06.2024	(528,741.26)
EUR	STATE STREET BANK AND TRUST COMPANY	769,794	HKD	6,575,126	12.09.2024	(5,964.62)
HKD	STATE STREET BANK AND TRUST COMPANY	733,095	EUR	86,144	13.06.2024	518.96
USD	STATE STREET BANK AND TRUST COMPANY	5,143,519	EUR	4,714,961	13.06.2024	33,874.61
Net unrealised loss on forward foreign exchange contracts						(15,232.01)

Breakdown by Economic Sector % of net assets

Consumer, Cyclical	19.22
Industrial	15.87
Technology	13.66
Consumer, Non-cyclical	13.55
Financial	13.50
Basic Materials	7.68
Communications	6.53
Energy	6.08
Utilities	3.28
Total	99.37

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Statement of Net Assets in USD

Assets	31.03.2024
Investments in securities at market value	142,330,271.04
Cash at banks and at brokers	7,468.53
Receivables from sales of securities	452,669.60
Fees waiver receivable	822,064.92
Income receivable	2,462,515.26
Total Assets	146,074,989.35
Liabilities	
Due to banks and to brokers	242,988.35
Payables for purchases of securities	1,407,050.00
Redemptions payable	354,776.70
Provisions for accrued expenses	892,801.48
Net unrealised loss on forward foreign exchange contracts	97,837.09
Dividend payable	1,934,732.12
Total Liabilities	4,930,185.74
Net Assets	141,144,803.61

Technical Data

	Currency	Valoren	ISIN	Total Expense Ratio
R USD -Capitalisation	USD	26176149	LU1128923031	1.41%
E USD -Capitalisation	USD	22983966	LU0999480519	0.81%
lh GBP -Distribution	GBP	21365241	LU0931242787	0.66%
lh GBP -Capitalisation	GBP	21365252	LU0931243322	0.66%
I USD -Distribution	USD	21365237	LU0931242357	0.63%
J USD -Capitalisation	USD	33774850	LU1484435059	0.73%
G USD -Capitalisation	USD	124597622	LU2580727589	0.36%
G USD -Distribution	USD	124597620	LU2580727407	0.38%
lh CHF -Distribution	CHF	21365240	LU0931242605	0.66%
lh EUR -Distribution	EUR	21365238	LU2635408912	0.66%

Fund Performance

	Currency	PTD	Since Inception	2023	2022	2021
R USD -Capitalisation	USD	1.28%	/	11.51%	-10.69%	3.97%
E USD -Capitalisation	USD	1.42%	/	12.18%	-10.16%	4.60%
lh GBP -Distribution	GBP	1.43%	/	11.82%	-9.92%	5.26%
lh GBP -Capitalisation	GBP	1.44%	/	11.61%	-10.89%	4.47%
I USD -Distribution	USD	1.48%	/	12.39%	-9.98%	4.75%
J USD -Capitalisation	USD	1.44%	/	12.28%	-10.07%	4.65%
G USD -Capitalisation	USD	1.54%	12.40%	/	/	/
G USD -Distribution	USD	1.54%	12.87%	/	/	/
lh CHF -Distribution	CHF	0.78%	6.41%	/	/	/
lh EUR -Distribution	EUR	1.10%	7.93%	/	/	/

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Distribution	Currency	Ex-date	Amount
I USD -Distribution	USD	29.12.2023	1.15
I USD -Distribution	USD	28.03.2024	1.15
Ih CHF -Distribution	CHF	29.12.2023	1.33
Ih CHF -Distribution	CHF	28.03.2024	1.43
Ih EUR -Distribution	EUR	29.12.2023	1.40
Ih EUR -Distribution	EUR	28.03.2024	1.43
Ih GBP -Distribution	GBP	29.12.2023	1.30
Ih GBP -Distribution	GBP	28.03.2024	1.33
G USD -Distribution	USD	29.12.2023	1.53
G USD -Distribution	USD	28.03.2024	1.53

Fund Evolution		31.03.2024	30.09.2023	30.09.2022
Total Net Assets	USD	141,144,803.61	117,668,752.02	87,394,041.17
Net Asset Value per share and share class				
R USD -Capitalisation	USD	125.92	116.35	106.67
E USD -Capitalisation	USD	141.40	130.27	118.72
Ih GBP -Distribution	GBP	96.76	91.77	86.02
Ih GBP -Capitalisation	GBP	129.11	119.18	109.16
I USD -Distribution	USD	83.20	78.70	75.74
J USD -Capitalisation	USD	138.83	127.85	116.41
G USD -Capitalisation	USD	112.40	103.31	/
G USD -Distribution	USD	106.17	100.43	/
Ih CHF -Distribution	CHF	100.71	97.14	/
Ih EUR -Distribution	EUR	103.50	98.75	/

Number of share outstanding per share class	Currency	at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
R USD -Capitalisation	USD	5,000.000	5,000.000	0.000	0.000
E USD -Capitalisation	USD	9,408.756	2,913.375	6,495.381	0.000
Ih GBP -Distribution	GBP	1,906.856	1,906.829	0.027	0.000
Ih GBP -Capitalisation	GBP	3,579.116	3,579.116	0.000	0.000
I USD -Distribution	USD	982,449.822	1,254,198.874	43,556.884	315,305.936
J USD -Capitalisation	USD	4,542.977	4,542.977	0.000	0.000
G USD -Capitalisation	USD	10.000	10.000	0.000	0.000
G USD -Distribution	USD	475,505.258	100,000.000	375,505.258	0.000
Ih CHF -Distribution	CHF	28,277.076	38,978.076	0.000	10,701.000
Ih EUR -Distribution	EUR	21,051.098	23,900.000	9,551.098	12,400.000

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Statement of Operations and Changes in Net Assets in USD for the financial period from 01.10.2023 to 31.03.2024

Net assets at the beginning of the period	117,668,752.02
Income	
Interest on investments in securities (net)	3,988,351.72
Dividends (net)	638.25
Bank interest	2,678.87
Total Income	3,991,668.84
Expenses	
Management fees	303,997.64
Depositary bank fees	40,708.36
Administration expenses	28,461.63
Printing and publication expenses	1,639.68
Audit, control, legal, representative bank and other expenses	31,302.46
"Taxe d'abonnement"	7,039.92
Total expenses before expense waiver	413,149.69
Fees waived	(36,429.67)
Total Expenses	376,720.02
Net income	3,614,948.82
Realised gain (loss)	
Net realised loss on sales of investments	(1,711,666.18)
Net realised loss on forward foreign exchange contracts	(183,481.18)
Net realised gain on foreign exchange	6,216.35
	(1,888,931.01)
Net realised gain	1,726,017.81
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation on investments	8,231,792.01
Change in net unrealised appreciation on forward foreign exchange contracts	162,500.04
Change in net unrealised appreciation on foreign currencies	11.11
	8,394,303.16
Net increase (decrease) in net assets as a result of operations	10,120,320.97
Subscriptions / Redemptions	
Subscriptions	45,547,917.12
Redemptions	(28,553,517.80)
	16,994,399.32
Distribution	(3,638,668.70)
Net assets at the end of the period	141,144,803.61

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities**Securities listed on a stock exchange or other organised markets**

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Shares				
	United States			
USD	PHI GROUP INC *	2,922	78,397.26	0.06
Total Shares			78,397.26	0.06

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds						
Australia						
USD	MINERAL RESOURCES LTD -144A-	70,000	05/01/2030	8.50	72,176.79	0.05
USD	MINERAL RESOURCES LTD -144A-	270,000	10/01/2028	9.25	284,701.39	0.20
USD	NUFARM AUSTRALIA LTD / NUFARM AMERICAS, INC.	415,000	01/27/2030	5.00	381,065.82	0.27
					737,944.00	0.52
Bermuda						
USD	NABORS INDUSTRIES LTD -144A-	790,000	01/15/2026	7.25	785,638.41	0.56
USD	NABORS INDUSTRIES LTD -144A-	125,000	01/15/2028	7.50	117,362.73	0.08
USD	NCL CORP. LTD. -144A-	565,000	01/15/2029	8.13	598,244.60	0.42
USD	WEATHERFORD INTERNATIONAL LTD -144A-	635,000	04/30/2030	8.63	663,444.19	0.47
					2,164,689.93	1.53
Canada						
USD	BAUSCH HEALTH COS, INC. -144A-	310,000	02/01/2027	6.13	193,453.95	0.14
USD	BOMBARDIER INC -144A-	125,000	02/15/2028	6.00	123,096.84	0.09
USD	BOMBARDIER, INC. -144A-	110,000	02/01/2029	7.50	113,393.94	0.08
USD	BOMBARDIER, INC. -144A-	470,000	11/15/2030	8.75	502,442.22	0.35
USD	BOMBARDIER, INC.	315,000	07/01/2031	7.25	316,035.09	0.22
USD	GOEASY LTD. -144A-	870,000	12/01/2028	9.25	928,736.31	0.66
USD	HUSKY INJECTION MOLDING SYSTEMS LTD.	515,000	02/15/2029	9.00	533,214.52	0.38
USD	NORTHRIVER MIDSTREAM FINANCE LP -144A-	255,000	02/15/2026	5.63	253,369.86	0.18
USD	PRECISION DRILLING CORP -144A-	235,000	01/15/2029	6.88	234,781.92	0.17
USD	STRATHCONA RESOURCES LTD -144A-	725,000	08/01/2026	6.88	726,808.88	0.51
					3,925,333.53	2.78
Cayman Islands						
USD	HAWAIIAN BRAND INTELLECTUAL PROPERTY LTD -144A-	910,000	01/20/2026	5.75	855,014.25	0.61
France						
USD	ALTICE FRANCE SA	405,000	01/15/2028	5.50	288,023.10	0.21
USD	ALTICE FRANCE SA/FRANCE -144A-	395,000	07/15/2029	5.13	267,453.95	0.19
USD	ALTICE FRANCE SA/FRANCE -144A-	370,000	10/15/2029	5.50	251,521.56	0.18
USD	CONSTELLIUM SE -144A-	150,000	06/15/2028	5.63	145,996.38	0.10
USD	ILIAD HOLDING SASU -144A-	175,000	10/15/2026	6.50	173,490.36	0.12
USD	ILIAD HOLDING SASU -144A-	110,000	10/15/2028	7.00	108,981.66	0.08
					1,235,467.01	0.88
Ireland						
USD	VIRGIN MEDIA VENDOR FINANCING NOTES IV DAC -144A-	420,000	07/15/2028	5.00	385,717.88	0.27

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
Japan						
USD	NISSAN MOTOR CO, LTD. -144A-	690,000	09/17/2030	4.81	644,772.53	0.46
Jersey						
USD	ADIANT GLOBAL HOLDINGS LTD -144A-	190,000	04/15/2031	8.25	200,647.22	0.14
USD	ADIANT GLOBAL HOLDINGS LTD -144A-	540,000	04/15/2028	7.00	552,269.34	0.39
USD	ASTON MARTIN CAPITAL HOLDINGS LTD. -144A-	530,000	03/31/2029	10.00	540,157.45	0.39
					1,293,074.01	0.92
Luxembourg						
USD	ALTICE FRANCE HOLDING SA -144A-	225,000	02/15/2028	6.00	64,273.68	0.04
USD	EVERARC ESCROW SARL	415,000	10/30/2029	5.00	370,341.68	0.26
USD	INTELSAT JACKSON HOLDINGS SA -144A-	630,000	03/15/2030	6.50	586,888.91	0.42
USD	ION TRADING TECHNOLOGIES SARL -144A-	805,000	05/15/2028	5.75	739,511.88	0.52
USD	TELECOM ITALIA CAPITAL SA	85,000	11/15/2033	6.38	80,479.21	0.06
USD	TELECOM ITALIA CAPITAL SA	710,000	09/30/2034	6.00	649,904.61	0.46
					2,491,399.97	1.76
Netherlands						
USD	OCI NV -144A-	4,000	10/15/2025	4.63	3,909.19	0.00
USD	VZ SECURED FINANCING BV -144A-	725,000	01/15/2032	5.00	623,190.72	0.44
USD	ZIGGO BOND CO BV -144A-	75,000	02/28/2030	5.13	64,278.14	0.05
					691,378.05	0.49
Panama						
USD	CARNIVAL CORP -144A-	95,000	03/01/2026	7.63	96,181.71	0.07
USD	CARNIVAL CORP -144A-	1,295,000	06/01/2030	10.50	1,417,378.80	1.01
USD	CARNIVAL CORPORATION -144A-	835,000	05/01/2029	6.00	824,424.47	0.58
					2,337,984.98	1.66
Supranational						
USD	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP/ATLAS LUXCO 4 SARL -144A-	130,000	06/01/2028	4.63	118,308.03	0.08
USD	ALLIED UNIVERSAL HOLDCO LLC/FINANCE CORP -144A-	515,000	06/01/2028	4.63	470,870.11	0.33
USD	AMERICAN AIRLINES INC/AADVANTAGE LOYALTY IP LTD -144A-	150,000	04/20/2026	5.50	149,072.22	0.11
USD	AMERICAN AIRLINES INC/AADVANTAGE LOYALTY IP LTD -144A-	125,000	04/20/2029	5.75	122,968.79	0.09
USD	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA, INC. -144A-	865,000	08/15/2027	5.25	545,879.88	0.39
USD	BORR IHC LTD / BORR FINANCE LLC -144A-	635,000	11/15/2028	10.00	663,113.36	0.47
USD	CASCADES, INC.	645,000	01/15/2028	5.38	620,150.60	0.44
USD	HLF FINANCING, INC. -144A-	200,000	09/01/2025	7.88	200,138.44	0.14
					2,890,501.43	2.05
United Kingdom						
USD	HOWDEN U.K. REFINANCE PLC -144A-	780,000	02/15/2032	8.13	787,356.96	0.56
USD	VMED O2 UK FINANCING I PLC -144A-	860,000	07/15/2031	4.75	742,058.86	0.52
					1,529,415.82	1.08
United States						
USD	ACCO BRANDS CORP -144A-	470,000	03/15/2029	4.25	423,496.60	0.30
USD	ACURIS FINANCE US INC / ACURIS FINANCE SARL -144A-	420,000	05/01/2028	5.00	382,026.12	0.27

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities (Continued)

Securities listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	ADT SECURITY CORP -144A-	35,000	08/01/2029	4.13	32,098.72	0.02
USD	ALBERTSONS COS, INC. -144A-	515,000	02/15/2028	5.88	510,229.04	0.36
USD	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER -144A-	585,000	10/15/2027	6.75	576,835.56	0.41
USD	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER -144A-	335,000	04/15/2028	6.75	337,707.81	0.24
USD	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER -144A-	105,000	11/01/2029	5.88	97,646.68	0.07
USD	ALLIED UNIVERSAL HOLDCO LLC	495,000	02/15/2031	7.88	501,953.27	0.36
USD	ALLIED UNIVERSAL HOLDCO LLC/FINANCE CORP -144A-	226,000	07/15/2026	6.63	226,041.31	0.16
USD	AMC NETWORKS, INC.	245,000	01/15/2029	10.25	246,931.83	0.18
USD	AMC NETWORKS, INC.	735,000	02/15/2029	4.25	521,458.39	0.37
USD	AMERICAN AXLE & MANUFACTURING INC	395,000	10/01/2029	5.00	356,128.17	0.25
USD	AMERICAN FINANCE TRUST, INC. / AMERICAN FINANCE OPERATING PARTNER LP -144A-	435,000	09/30/2028	4.50	372,714.57	0.26
USD	APX GROUP INC -144A-	225,000	07/15/2029	5.75	216,577.24	0.15
USD	APX GROUP, INC. -144A-	225,000	02/15/2027	6.75	226,072.80	0.16
USD	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP -144A-	345,000	04/01/2027	6.88	346,273.05	0.25
USD	ARCHROCK PARTNERS LP / ARCHROCK PARTNERS FINANCE CORP -144A-	105,000	04/01/2028	6.25	103,956.54	0.07
USD	ARSENAL AIC PARENT LLC -144A-	440,000	10/01/2030	8.00	462,499.40	0.33
USD	ARTERA SERVICES LLC -144A-	450,000	02/15/2031	8.50	461,687.85	0.33
USD	ASCENT RESOURCES UTICA HOLDINGS LLC / ARU FINANCE CORP -144A-	225,000	11/01/2026	7.00	225,718.16	0.16
USD	ASCENT RESOURCES UTICA HOLDINGS LLC / ARU FINANCE CORP -144A-	75,000	12/31/2028	8.25	77,104.43	0.05
USD	ASSUREDPARTNERS, INC.	730,000	02/15/2032	7.50	718,061.07	0.51
USD	B&G FOODS INC	490,000	09/15/2027	5.25	458,321.60	0.32
USD	BELLRING BRANDS, INC. -144A-	520,000	03/15/2030	7.00	536,240.64	0.38
USD	BLOCK COMMUNICATIONS INC -144A-	909,000	03/01/2028	4.88	812,687.72	0.58
USD	BLOOMIN' BRANDS INC / OSI RESTAURANT PARTNERS LLC -144A-	340,000	04/15/2029	5.13	316,200.00	0.22
USD	BLUE RACER MIDSTREAM LLC / BLUE RACER FINANCE CORP -144A-	95,000	07/15/2026	6.63	94,810.50	0.07
USD	BLUELINX HOLDINGS INC -144A-	825,000	11/15/2029	6.00	805,267.73	0.57
USD	BRINKER INTERNATIONAL, INC. -144A-	245,000	07/15/2030	8.25	258,373.82	0.18
USD	BUCKEYE PARTNERS LP -144A-	430,000	03/01/2028	4.50	408,811.19	0.29
USD	BUCKEYE PARTNERS LP	150,000	10/15/2044	5.60	119,998.25	0.09
USD	CABLE ONE, INC. -144A-	640,000	11/15/2030	4.00	499,956.35	0.35
USD	CABLEVISION LIGHTPATH LLC -144A-	470,000	09/15/2028	5.63	393,111.62	0.28
USD	CAESARS ENTERTAINMENT INC -144A-	75,000	02/15/2030	7.00	77,033.25	0.05
USD	CAESARS ENTERTAINMENT INC	575,000	02/15/2032	6.50	580,422.83	0.41
USD	CALPINE CORP -144A-	345,000	02/15/2028	4.50	327,492.29	0.23
USD	CALPINE CORP -144A-	550,000	03/15/2028	5.13	528,323.68	0.37
USD	CALPINE CORP -144A-	355,000	02/01/2031	5.00	326,006.23	0.23
USD	CCO HLDGS LLC -144A-	265,000	01/15/2034	4.25	200,268.19	0.14
USD	CCO HOLDINGS LLC -144A-	330,000	06/01/2033	4.50	258,060.40	0.18
USD	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP -144A-	995,000	09/01/2029	6.38	944,645.74	0.67
USD	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP -144A-	310,000	03/01/2030	4.75	266,372.37	0.19
USD	CDI ESCROW ISSUER INC -144A-	235,000	04/01/2030	5.75	227,024.50	0.16
USD	CEDAR FAIR LP	800,000	07/15/2029	5.25	761,131.68	0.54
USD	CENTRAL PARENT INC / CDK GLOBAL INC -144A-	675,000	06/15/2029	7.25	689,817.30	0.49
USD	CHART INDUSTRIES INC -144A-	335,000	01/01/2030	7.50	348,298.16	0.25
USD	CHART INDUSTRIES INC -144A-	275,000	01/01/2031	9.50	299,727.18	0.21

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities (Continued)

Securities listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	CHEEVER ESCROW ISSUER LLC -144A-	175,000	10/01/2027	7.13	176,942.68	0.13
USD	CHS/COMMUNITY HEALTH SYSTEMS INC -144A-	390,000	02/15/2031	4.75	301,334.24	0.21
USD	CHURCHILL DOWNS INC -144A-	160,000	04/01/2027	5.50	157,158.10	0.11
USD	CHURCHILL DOWNS INC -144A-	200,000	01/15/2028	4.75	190,529.82	0.14
USD	CHURCHILL DOWNS INC -144A-	345,000	05/01/2031	6.75	347,358.42	0.25
USD	CITGO PETROLEUM CORP -144A-	700,000	06/15/2025	7.00	699,564.67	0.50
USD	CIVITAS RESOURCES, INC. -144A-	760,000	11/01/2030	8.63	816,591.12	0.58
USD	CLEAR CHANNEL OUTDOOR HO -144A-	190,000	09/15/2028	9.00	198,077.85	0.14
USD	CLEAR CHANNEL OUTDOOR HOLDINGS, INC.	355,000	04/01/2030	7.88	353,147.17	0.25
USD	CLEAR CHANNEL WORLDWIDEHOLDINGS INC -144A-	490,000	08/15/2027	5.13	462,256.35	0.33
USD	CLEARWAY ENERGY OPERATING LLC -144A-	175,000	03/15/2028	4.75	166,474.53	0.12
USD	CLEVELAND-CLIFFS, INC.	1,005,000	03/15/2032	7.00	1,019,522.59	0.72
USD	CLOUD SOFTWARE GROUP HOLDINGS, INC. -144A-	1,690,000	03/31/2029	6.50	1,605,147.64	1.14
USD	CLYDESDALE ACQUISITION HOLDINGS INC -144A-	300,000	04/15/2029	6.63	300,066.39	0.21
USD	COGENT COMMUNICATIONS GROUP, INC. -144A-	240,000	06/15/2027	7.00	239,148.89	0.17
USD	COLGATE ENERGY PARTNERS III LLC -144A-	300,000	02/15/2026	7.75	304,101.60	0.22
USD	COLGATE ENERGY PARTNERS III LLC -144A-	110,000	07/01/2029	5.88	108,256.21	0.08
USD	COMMSCOPE TECHNOLOGIES LLC -144A-	237,000	06/15/2025	6.00	206,415.15	0.15
USD	COMMSCOPE, INC. -144A-	439,000	03/01/2027	8.25	205,950.00	0.15
USD	COMMSCOPE, INC. -144A-	85,000	07/01/2028	7.13	33,699.75	0.02
USD	COMMSCOPE, INC. -144A-	661,000	09/01/2029	4.75	477,572.50	0.34
USD	COMMUNITY HEALTH SYSTEMS INC -144A-	400,000	03/15/2026	8.00	399,500.40	0.28
USD	COMMUNITY HEALTH SYSTEMS, INC.	265,000	01/15/2032	10.88	273,286.82	0.19
USD	COMPASS GROUP DIVERSIFIED HOLDINGS LLC -144A-	145,000	01/15/2032	5.00	129,746.00	0.09
USD	COMSTOCK RESOURCES, INC. -144A-	480,000	01/15/2030	5.88	435,116.77	0.31
USD	CONSOLIDATED COMMUNICATIONS, INC. -144A-	190,000	10/01/2028	6.50	166,444.12	0.12
USD	CONSOLIDATED COMMUNICATIONS, INC. -144A-	50,000	10/01/2028	5.00	41,721.68	0.03
USD	COTY INC/HFC PRESTIGE PRODUCTS INC/HFC PRESTIGE INTERNATIONAL US LLC -144A-	270,000	07/15/2030	6.63	274,398.57	0.19
USD	CQP HOLDCO LP & BIP V CHINOOK HOLDCO LLC	700,000	12/15/2033	7.50	720,962.90	0.51
USD	CRESTWOOD MIDSTREAM PARTNERS LP / CRESTWOOD MIDSTREAM FINANCE CORP -144A-	175,000	02/01/2031	7.38	183,193.49	0.13
USD	CSC HOLDINGS LLC -144A-	75,000	02/01/2028	5.38	64,573.70	0.05
USD	CSC HOLDINGS LLC -144A-	670,000	12/01/2030	4.13	479,612.87	0.34
USD	CSC HOLDINGS LLC -144A-	220,000	12/01/2030	4.63	111,894.02	0.08
USD	CSC HOLDINGS LLC -144A-	145,000	11/15/2031	4.50	102,791.50	0.07
USD	CSC HOLDINGS LLC -144A-	100,000	11/15/2031	5.00	50,660.75	0.04
USD	CSC HOLDINGSLLC -144A-	55,000	02/15/2031	3.38	37,426.59	0.03
USD	CUSHMAN & WAKEFIELD US BORROWER LLC -144A-	575,000	05/15/2028	6.75	568,254.27	0.40
USD	CUSHMAN + WAKEFIELD US -144A-	475,000	09/01/2031	8.88	502,382.33	0.36
USD	CVR ENERGY INC -144A-	370,000	02/15/2028	5.75	347,227.06	0.25
USD	CVR ENERGY INC	140,000	01/15/2029	8.50	141,860.85	0.10
USD	DANA INC	100,000	09/01/2030	4.25	88,449.87	0.06
USD	DUN & BRADSTREET CORP -144A-	165,000	12/15/2029	5.00	152,441.32	0.11
USD	EDGEWELL PERSONAL CARE CO -144A-	225,000	06/01/2028	5.50	220,097.45	0.16
USD	EDGEWELL PERSONAL CARE CO -144A-	265,000	04/01/2029	4.13	243,401.47	0.17
USD	ELASTIC NV -144A-	325,000	07/15/2029	4.13	292,785.87	0.21
USD	ENERSYS	170,000	01/15/2032	6.63	171,446.53	0.12
USD	ENLINK MIDSTREAM LLC -144A-	265,000	01/15/2028	5.63	262,655.24	0.19
USD	ENLINK MIDSTREAM LLC -144A-	385,000	09/01/2030	6.50	396,438.74	0.28
USD	ENLINK MIDSTREAM PARTNERS LP	910,000	04/01/2045	5.05	752,122.74	0.53
USD	EQM MIDSTREAM PARTNERS LP -144A-	465,000	01/15/2031	4.75	432,859.39	0.31
USD	EQUIPMENTSHARE.COM, INC. -144A-	975,000	05/15/2028	9.00	1,005,460.53	0.71
USD	EVERI HOLDINGS INC -144A-	615,000	07/15/2029	5.00	609,717.46	0.43
USD	FERTITTA ENTERTAINMENT LLC / FERTITTA ENTERTAINMENT FINANCE CO, INC. -144A-	190,000	01/15/2030	6.75	170,759.12	0.12
USD	FIESTA PURCHASER INC -144A-	760,000	03/01/2031	7.88	785,437.20	0.56
USD	FIRSTCASH INC -144A-	50,000	09/01/2028	4.63	47,109.55	0.03

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities (Continued)

Securities listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	FIRSTCASH, INC. -144A-	615,000	01/01/2030	5.63	584,979.45	0.41
USD	FORTRESS TRANSPORTATION & INFRASTRUCTURE INVESTORS LLC -144A-	546,000	12/01/2030	7.88	573,928.99	0.41
USD	FORTRESS TRANSPORTATION AND INFRASTRUCTURE INVESTORS LLC -144A-	50,000	08/01/2027	9.75	51,819.15	0.04
USD	FORTRESS TRANSPORTATION AND INFRASTRUCTURE INVESTORS LLC -144A-	330,000	05/01/2028	5.50	320,099.70	0.23
USD	FRONTIER COMMUNICATIONS CORP -144A-	995,000	05/01/2028	5.00	924,293.01	0.66
USD	FRONTIER COMMUNICATIONS CORP -144A-	150,000	05/01/2029	6.75	133,842.74	0.09
USD	FRONTIER COMMUNICATIONS HOLDINGS LLC -144A-	125,000	01/15/2030	6.00	106,015.91	0.08
USD	GOODYEAR TIRE & RUBBER CO	355,000	04/30/2031	5.25	326,234.71	0.23
USD	GRAHAM PACKAGING CO, INC. -144A-	225,000	08/15/2028	7.13	204,265.94	0.14
USD	GREAT LAKES DREDGE & DOCK CORP -144A-	380,000	06/01/2029	5.25	338,613.14	0.24
USD	GREYSTAR REAL ESTATE PAR -144A-	435,000	09/01/2030	7.75	450,641.15	0.32
USD	GTCR W-2 MERGER SUB LLC -144A-	560,000	01/15/2031	7.50	586,643.68	0.42
USD	HANESBRANDS INC -144A-	55,000	05/15/2026	4.88	53,586.02	0.04
USD	HANESBRANDS, INC. -144A-	575,000	02/15/2031	9.00	591,240.88	0.42
USD	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC -144A-	320,000	04/15/2025	6.00	318,968.32	0.23
USD	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC -144A-	245,000	06/15/2026	3.38	231,011.75	0.16
USD	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC -144A-	105,000	09/15/2030	3.75	88,296.40	0.06
USD	HAT HOLDINGS II LLC -144A-	50,000	06/15/2027	8.00	52,197.50	0.04
USD	HELIOS SOFTWARE HOLDINGS INC / ION CORPORATE SOLUTIONS FINANCE SARL -144A-	235,000	05/01/2028	4.63	211,098.15	0.15
USD	HERC HOLDINGS INC -144A-	215,000	07/15/2027	5.50	211,332.94	0.15
USD	HILTON GRAND VACATIONS BORROWER ESCROW LLC -144A-	910,000	06/01/2029	5.00	849,354.42	0.60
USD	HLF FINANCING SARL LLC / HERBALIFE INTERNATIONAL INC -144A-	650,000	06/01/2029	4.88	452,416.25	0.32
USD	HOWARD MIDSTREAM ENERGY PARTNERS LLC -144A-	540,000	07/15/2028	8.88	570,224.88	0.40
USD	HUB INTERNATIONAL LTD. -144A-	570,000	06/15/2030	7.25	586,191.99	0.42
USD	HUNT COS. -144A-	865,000	04/15/2029	5.25	792,055.76	0.56
USD	ILIAD HOLDING SASU -144A-	125,000	12/01/2029	5.63	117,325.15	0.08
USD	IMOLA MERGER CORP -144A-	750,000	05/15/2029	4.75	703,901.78	0.50
USD	INTERFACE INC -144A-	250,000	12/01/2028	5.50	238,540.92	0.17
USD	IRON MOUNTAIN INC -144A-	160,000	03/15/2028	5.25	154,934.77	0.11
USD	IRON MOUNTAIN INC -144A-	100,000	07/15/2028	5.00	95,776.63	0.07
USD	IRON MOUNTAIN INC -144A-	30,000	07/15/2030	5.25	28,412.18	0.02
USD	IRON MOUNTAIN INC -144A-	145,000	02/15/2031	4.50	130,971.64	0.09
USD	IRON MOUNTAIN INC -144A-	450,000	09/15/2027	4.88	435,440.75	0.31
USD	IRON MOUNTAIN, INC. -144A-	455,000	02/15/2029	7.00	464,168.94	0.33
USD	JB POINDEXTER & CO., INC. -144A-	490,000	12/15/2031	8.75	507,091.69	0.36
USD	KENNEDY-WILSON INC	730,000	02/01/2030	4.75	583,084.29	0.41
USD	KENNEDY-WILSON, INC.	465,000	03/01/2029	4.75	383,313.68	0.27
USD	KINETIK HOLDINGS LP	540,000	06/15/2030	5.88	528,690.35	0.37
USD	KINETIK HOLDINGSLP -144A-	210,000	12/15/2028	6.63	213,862.74	0.15
USD	LABL, INC. -144A-	365,000	11/01/2028	5.88	336,339.61	0.24
USD	LAREDO PETROLEUM, INC.	400,000	01/15/2028	10.13	420,011.60	0.30
USD	LCM INVESTMENTS HOLDINGS II LLC -144A-	965,000	08/01/2031	8.25	1,010,327.98	0.72
USD	LEVEL 3 FINANCING INC -144A-	695,000	09/15/2027	4.63	469,125.00	0.33
USD	LEVEL 3 FINANCING INC -144A-	60,000	01/15/2029	3.63	27,142.20	0.02
USD	LEVEL 3 FINANCING INC -144A-	80,000	07/15/2029	3.75	36,000.00	0.03
USD	LEVEL 3 FINANCING, INC. -144A-	100,000	07/01/2028	4.25	47,500.00	0.03
USD	LFS TOPCO LLC -144A-	360,000	10/15/2026	5.88	336,201.77	0.24
USD	MADISON IAQ LLC -144A-	325,000	06/30/2028	4.13	300,879.93	0.21
USD	MADISON IAQ LLC -144A-	315,000	06/30/2029	5.88	288,506.86	0.20
USD	MARRIOTT OWNERSHIP RESORTS INC -144A-	595,000	06/15/2029	4.50	544,688.41	0.39
USD	MARRIOTT OWNERSHIP RESORTS, INC.	110,000	01/15/2028	4.75	103,425.49	0.07

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities (Continued)

Securities listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	MATADOR RESOURCES CO. -144A-	580,000	04/15/2028	6.88	593,818.50	0.42
USD	MERCER INTERNATIONAL INC	475,000	01/15/2026	5.50	463,490.13	0.33
USD	MERCER INTERNATIONAL, INC.	490,000	02/01/2029	5.13	431,269.87	0.31
USD	MGIC INVESTMENT CORP	225,000	08/15/2028	5.25	218,785.04	0.16
USD	MINERALS TECHNOLOGIES INC -144A-	530,000	07/01/2028	5.00	509,404.20	0.36
USD	MINERVA MERGER SUB INC -144A-	790,000	02/15/2030	6.50	723,366.42	0.51
USD	MODIVCARE INC -144A-	230,000	11/15/2025	5.88	224,198.71	0.16
USD	MOZART DEBT MERGER SUB INC -144A-	640,000	04/01/2029	3.88	582,951.36	0.41
USD	MOZART DEBT MERGER SUB, INC. -144A-	510,000	10/01/2029	5.25	482,426.09	0.34
USD	MPH ACQUISITION HOLDINGS LLC -144A-	370,000	09/01/2028	5.50	315,037.28	0.22
USD	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP	445,000	08/01/2026	5.25	407,816.00	0.29
USD	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP	90,000	10/15/2027	5.00	75,467.25	0.05
USD	NATIONSTAR MORTGAGE HOLDINGS INC -144A-	540,000	02/01/2032	7.13	536,706.97	0.38
USD	NATIONSTAR MORTGAGE HOLDINGS, INC. -144A-	225,000	08/15/2028	5.50	215,582.92	0.15
USD	NCL CORP. LTD.	250,000	02/15/2029	7.75	259,799.00	0.18
USD	NCR ATLEOS LLC	740,000	04/01/2029	9.50	792,269.16	0.56
USD	NCR CORP -144A-	345,000	04/15/2029	5.13	320,369.73	0.23
USD	NEPTUNE BIDCO US, INC. -144A-	1,125,000	04/15/2029	9.29	1,064,692.91	0.75
USD	NEW ENTERPRISE STONE & LIME CO INC -144A-	720,000	07/15/2028	5.25	691,255.01	0.49
USD	NEW ENTERPRISE STONE & LIME CO, INC. -144A-	25,000	07/15/2028	9.75	25,643.00	0.02
USD	NEXTERA ENERGY OPERATING	405,000	01/15/2029	7.25	414,854.87	0.29
USD	NFP CORP -144A-	370,000	08/15/2028	6.88	375,009.06	0.27
USD	NFP CORP -144A-	295,000	10/01/2030	7.50	311,036.50	0.22
USD	NGL ENERGY FINANCE CORP -144A-	525,000	02/15/2029	8.13	538,039.43	0.38
USD	NGL ENERGY FINANCE CORP -144A-	175,000	02/15/2032	8.38	179,510.10	0.13
USD	NORTHERN OIL AND GAS INC -144A-	420,000	03/01/2028	8.13	426,606.18	0.30
USD	NORTHERN OIL AND GAS, INC. -144A-	500,000	06/15/2031	8.75	528,606.00	0.37
USD	NRG ENERGY INC -144A-	1,025,000	02/15/2031	3.63	885,567.01	0.63
USD	NRG ENERGY INC -144A-	295,000	03/15/2033	7.00	315,067.67	0.22
USD	NUSTAR LOGISTICS LP	12,000	06/01/2026	6.00	11,954.59	0.01
USD	NUSTAR LOGISTICS LP	112,000	10/01/2030	6.38	112,827.23	0.08
USD	OCEANEERING INTERNATIONAL, INC.	585,000	02/01/2028	6.00	576,812.65	0.41
USD	OLYMPUS WATER US HOLDING CORP -144A-	410,000	10/01/2028	4.25	372,429.12	0.26
USD	OLYMPUS WATER US HOLDING CORP -144A-	485,000	11/15/2028	9.75	517,236.33	0.37
USD	OLYMPUS WATER US HOLDING CORP -144A-	155,000	10/01/2029	6.25	142,030.61	0.10
USD	ONEMAIN FINANCE	245,000	01/15/2029	9.00	260,151.29	0.18
USD	ONEMAIN FINANCE CORP	145,000	03/15/2026	7.13	147,729.05	0.10
USD	ONEMAIN FINANCE CORP	65,000	01/15/2027	3.50	60,405.48	0.04
USD	ONEMAIN FINANCE CORP	360,000	01/15/2028	6.63	361,424.52	0.26
USD	ONEMAIN FINANCE CORP.	185,000	03/15/2030	7.88	191,016.39	0.14
USD	ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV -144A-	1,070,000	04/30/2031	5.13	952,126.02	0.67
USD	OUTFRONT MEDIA CAPITAL LLC / OUTFRONT MEDIA CAPITAL CORP -144A-	595,000	08/15/2027	5.00	573,098.23	0.41
USD	OWENS & MINOR INC -144A-	305,000	03/31/2029	4.50	279,570.44	0.20
USD	OWENS & MINOR INC -144A-	72,000	04/01/2030	6.63	71,521.85	0.05
USD	OWENS-BROCKWAY GLASS CONTAINER INC -144A-	550,000	05/13/2027	6.63	550,764.50	0.39
USD	OWENS-BROCKWAY GLASS CONTAINER INC -144A-	260,000	05/15/2031	7.25	265,135.52	0.19
USD	PANTHER ESCROW ISSUER LLC	550,000	06/01/2031	7.13	559,630.50	0.40
USD	PARK INTERMEDIATE HOLDINGS LLC / PK DOMESTIC PROPERTY LLC / PK FINANCE CO-ISSUER -144A-	35,000	10/01/2028	5.88	34,328.23	0.02
USD	PARK INTERMEDIATE HOLDINGS LLC / PK DOMESTIC PROPERTY LLC / PK FINANCE CO-ISSUER -144A-	780,000	05/15/2029	4.88	725,947.43	0.51
USD	PERFORMANCE FOOD GROUP, INC. -144A-	480,000	10/15/2027	5.50	471,598.18	0.33
USD	PERMIAN RESOURCES OPERATING LLC -144A-	555,000	01/15/2032	7.00	576,139.40	0.41

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Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities (Continued)

Securities listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	PHINIA, INC.	295,000	04/15/2029	6.75	298,213.44	0.21
USD	PIKE CORP -144A-	705,000	09/01/2028	5.50	675,534.67	0.48
USD	PIKE CORP. -144A-	470,000	01/31/2031	8.63	500,040.99	0.35
USD	POST HOLDINGS . -144A-	480,000	01/15/2028	5.63	471,979.58	0.33
USD	POST HOLDINGS INC -144A-	155,000	12/15/2029	5.50	149,914.71	0.11
USD	POST HOLDINGS INC -144A-	30,000	04/15/2030	4.63	27,562.88	0.02
USD	PRIME SECURITY SERVICES BORROWER LLC -144A-	1,300,000	01/15/2028	6.25	1,274,459.77	0.90
USD	QVC INC	1,125,000	09/01/2028	4.38	902,702.59	0.64
USD	QVC, INC.	155,000	02/15/2027	4.75	138,149.22	0.10
USD	RAILWORKS HOLDINGS LP/R	590,000	11/15/2028	8.25	585,993.61	0.42
USD	RHP HOTEL PPTY	525,000	04/01/2032	6.50	527,100.00	0.37
USD	RHP HOTEL PROPERTIES LP / RHP FINANCE CORP -144A-	20,000	07/15/2028	7.25	20,622.38	0.01
USD	SC GAMES HOLDIN/US FINCO	765,000	03/01/2030	6.63	740,133.98	0.52
USD	SCIL IV LLC / SCIL USA HOLDINGS LLC -144A-	475,000	11/01/2026	5.38	461,519.79	0.33
USD	SEALED AIR CORP -144A-	353,000	02/15/2031	7.25	367,450.41	0.26
USD	SEASPAN CORP -144A-	935,000	08/01/2029	5.50	816,635.26	0.58
USD	SERVICE PROPERTIES TRUST -144A-	1,251,000	11/15/2031	8.63	1,335,463.77	0.95
USD	SHEA HOMES LP / SHEA HOMES FUNDING CORP	230,000	02/15/2028	4.75	218,983.37	0.16
USD	SHEA HOMES LP / SHEA HOMES FUNDING CORP	150,000	04/01/2029	4.75	141,516.32	0.10
USD	SIRIUS XM RADIO, INC. -144A-	325,000	07/01/2029	5.50	309,778.76	0.22
USD	SIRIUS XM RADIO, INC. -144A-	1,250,000	09/01/2031	3.88	1,043,117.30	0.74
USD	SIX FLAGS ENTERTAINMENT CORP -144A-	245,000	04/15/2027	5.50	239,491.57	0.17
USD	SIX FLAGS ENTERTAINMENT CORP -144A-	590,000	05/15/2031	7.25	598,294.81	0.42
USD	SONIC AUTOMOTIVE INC -144A-	230,000	11/15/2029	4.63	206,480.45	0.15
USD	SPECTRUM BRANDS INC -144A-	155,000	10/01/2029	5.00	152,029.49	0.11
USD	SPECTRUM BRANDS INC -144A-	555,000	07/15/2030	5.50	544,068.05	0.39
USD	SPECTRUM BRANDS INC -144A-	90,000	03/15/2031	3.88	86,770.45	0.06
USD	SPIRIT AEROSYSTEMS, INC. -144A-	565,000	11/15/2030	9.75	632,696.04	0.45
USD	SRS DISTRIBUTION INC -144A-	790,000	07/01/2028	4.63	796,581.49	0.56
USD	STANDARD INDUSTRIES INC/NJ -144A-	315,000	02/15/2027	5.00	305,811.86	0.22
USD	STANDARD INDUSTRIES INC/NJ -144A-	150,000	01/15/2028	4.75	143,274.23	0.10
USD	STANDARD INDUSTRIES INC/NJ -144A-	65,000	07/15/2030	4.38	58,450.61	0.04
USD	SUBURBAN PROPANE PARTNERS LP -144A-	375,000	06/01/2031	5.00	342,162.53	0.24
USD	SUMMIT MATERIALS LLC -144A-	175,000	01/15/2031	7.25	182,024.85	0.13
USD	SUMMIT MATERIALS LLC / SUMMIT MATERIALS FINANCE CORP -144A-	290,000	01/15/2029	5.25	282,873.92	0.20
USD	TALEN ENERGY SUPPLY LLC -144A-	870,000	06/01/2030	8.63	930,994.55	0.66
USD	TMS INTERNATIONAL CORP -144A-	520,000	04/15/2029	6.25	475,397.27	0.34
USD	TRANSDIGM, INC.	345,000	11/15/2027	5.50	337,942.13	0.24
USD	TRANSDIGM, INC.	320,000	01/15/2029	4.63	297,345.70	0.21
USD	TRANSDIGM, INC.	1,395,000	03/01/2029	6.38	1,401,086.39	0.99
USD	TREEHOUSE FOODS INC	305,000	09/01/2028	4.00	273,936.73	0.19
USD	TRONOX, INC. -144A-	225,000	03/15/2029	4.63	202,091.85	0.14
USD	U.S. FOODS, INC. -144A-	585,000	01/15/2032	7.25	609,558.03	0.43
USD	UBER TECHNOLOGIES INC -144A-	10,000	11/01/2026	8.00	10,127.29	0.01
USD	UBER TECHNOLOGIES INC -144A-	225,000	09/15/2027	7.50	230,563.80	0.16
USD	UBER TECHNOLOGIES, INC. -144A-	75,000	01/15/2028	6.25	75,369.38	0.05
USD	UKG INC -144A-	350,000	02/01/2031	6.88	356,809.95	0.25
USD	UNIFRAX ESCROW ISSUER CORP -144A-	465,000	09/30/2028	5.25	300,368.34	0.21
USD	UNIVISION COMMUNICATIONS, INC. -144A-	475,000	06/01/2027	6.63	464,986.95	0.33
USD	US FOODS INC -144A-	250,000	02/15/2029	4.75	237,613.60	0.17
USD	USA COMPRESSION PARTNERS LP	525,000	03/15/2029	7.13	531,872.68	0.38
USD	USA COMPRESSION PARTNERS LP / USA COMPRESSION FINANCE CORP	150,000	04/01/2026	6.88	149,953.52	0.11
USD	USA COMPRESSION PARTNERS LP / USA COMPRESSION FINANCE CORP	345,000	09/01/2027	6.88	346,036.38	0.25
USD	VENTURE GLOBAL LNG, INC. -144A-	250,000	02/01/2029	9.50	269,622.00	0.19

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Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	VERTIV GROUP CORP -144A-	275,000	11/15/2028	4.13	256,182.25	0.18
USD	VISTRA OPERATIONS CO LLC -144A-	50,000	07/31/2027	5.00	48,456.82	0.03
USD	VITAL ENERGY, INC. -144A-	690,000	04/15/2032	7.88	701,490.45	0.50
USD	WALGREENS BOOTS ALLIANCE	245,000	04/15/2050	4.10	179,911.16	0.13
USD	WAND NEWCO 3 INC	555,000	01/30/2032	7.63	574,462.19	0.41
USD	WASH MULTIFAMILY ACQUISITION, INC. -144A-	895,000	04/15/2026	5.75	875,522.29	0.62
USD	WATCO COS LLC / WATCO FINANCE CORP -144A-	845,000	06/15/2027	6.50	836,087.70	0.59
USD	WEEKLEY HOMES LLC / WEEKLEY FINANCE CORP -144A-	380,000	09/15/2028	4.88	351,710.29	0.25
USD	WESCO DISTRIBUTION, INC.	390,000	03/15/2032	6.63	396,800.82	0.28
USD	WESTERN MIDSTREAM OPERATING LP	80,000	03/01/2048	5.30	70,245.26	0.05
USD	WESTERN MIDSTREAM OPERATING LP	435,000	08/15/2048	5.50	385,027.55	0.27
USD	WILLIAMS SCOTSMAN, INC. -144A-	265,000	10/01/2031	7.38	275,594.44	0.20
USD	WINDSOR HOLDINGS III LLC -144A-	635,000	06/15/2030	8.50	666,596.97	0.47
USD	WR GRACE HOLDINGS LLC -144A-	95,000	06/15/2027	4.88	90,404.96	0.06
USD	WR GRACE HOLDINGS LLC -144A-	450,000	08/15/2029	5.63	403,168.28	0.29
USD	WR GRACE HOLDINGS LLC -144A-	280,000	03/01/2031	7.38	283,785.04	0.20
USD	WYNN RESORTS FINANCE LLC / WYNN RESORTS CAPITAL CORP	330,000	10/01/2029	5.13	312,950.78	0.22
USD	WYNN RESORTS FINANCE LLC / WYNN RESORTS CAPITAL CORP -144A-	570,000	02/15/2031	7.13	590,246.97	0.42
USD	XEROX HOLDINGS CORP -144A-	57,000	08/15/2025	5.00	56,294.35	0.04
USD	ZAYO GROUP HOLDINGS INC -144A-	760,000	03/01/2027	4.00	626,261.28	0.44
USD	ZF NA CAPITAL -144A-	390,000	04/14/2030	7.13	411,308.43	0.29
USD	ZF NORTH AMERICA CAPITAL, INC. -144A-	145,000	04/14/2028	6.88	150,535.46	0.11
					107,453,319.22	76.13
Total Corporate Bonds					128,636,012.61	91.14

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Warrants				
United States				
USD	PHI GROUP INC DEL WTS *	2,228	73,510.63	0.05
Total Warrants			73,510.63	0.05

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Investment Funds				
	Luxembourg			
USD	JPMORGAN LIQUIDITY FUNDS -USD LIQUIDITY LVNAV FUND *	2,843,197	2,843,197.19	2.01
Total Investment Funds			2,843,197.19	2.01
Total Securities listed on a stock exchange or other organised markets			131,631,117.69	93.26

Securities not listed on a stock exchange or other organised markets**Shares**

Currency	Description	Quantity	Valuation (in USD)	% of net assets
	United States			
USD	COM 144A *	3,562,129	0.00	0.00
Total Shares			0.00	0.00

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds						
	Canada					
USD	BAUSCH HEALTH COS, INC. -144A-	540,000	06/01/2028	4.88	295,206.55	0.21
USD	INTELLIGENT PACKAGING LTD FINCO, INC. -144A-	995,000	09/15/2028	6.00	946,157.84	0.67
					1,241,364.39	0.88
	United States					
USD	ACADEMY LTD	520,000	11/15/2027	6.00	512,651.52	0.36
USD	AMERICAN AIRLINES INC -144A-	450,000	02/15/2028	7.25	457,345.80	0.32
USD	ARCHES BUYER INC -144A-	1,220,000	06/01/2028	4.25	1,075,057.05	0.76
USD	B&G FOODS, INC. -144A-	505,000	09/15/2028	8.00	526,492.30	0.37
USD	CCO HOLDINGS LLC	535,000	05/01/2032	4.50	430,273.32	0.31
USD	COMPASS GROUP DIVERSIFIED HOLDINGS LLC -144A-	620,000	04/15/2029	5.25	589,739.35	0.42
USD	DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO, INC. -144A-	710,000	08/15/2027	5.88	672,129.45	0.48
USD	FREEDOM MORTGAGE CORP -144A-	665,000	10/01/2028	12.00	725,551.58	0.51
USD	FREEDOM MORTGAGE CORP -144A-	75,000	10/01/2030	12.25	82,561.80	0.06
USD	KODIAK GAS SERVICES LLC	595,000	02/15/2029	7.25	606,455.54	0.43
USD	LEGENDS HOSPITALITY HOLDING CO LLC -144A-	560,000	02/01/2026	5.00	555,139.95	0.39
USD	NABORS INDUSTRIES, INC. -144A-	55,000	01/31/2030	9.13	57,227.34	0.04
USD	NCR CORP -144A-	320,000	10/01/2030	5.25	289,841.12	0.21
USD	ROCKET MORTGAGE LLC / ROCKET MORTGAGE CO-ISSUER INC -144A-	970,000	10/15/2033	4.00	822,628.77	0.58
USD	VENTURE GLOBAL LNG, INC.	355,000	06/01/2028	8.13	362,387.91	0.26
USD	VENTURE GLOBAL LNG, INC.	1,640,000	06/01/2031	8.38	1,692,306.16	1.20
					9,457,788.96	6.70
Total Corporate Bonds					10,699,153.35	7.58

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities (Continued)

Securities not listed on a stock exchange or other organised markets (Continued)

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Warrants				
USD	United States DAVIDS BRIDAL INC *	0	0.00	0.00
Total Warrants			0.00	0.00
Total Securities not listed on a stock exchange or other organised markets			10,699,153.35	7.58
Total Portfolio			142,330,271.04	100.84
Cash overdrafts with banks and brokers			(235,519.82)	(0.17)
Other Net Liabilities			(949,947.61)	(0.67)
Total Net Assets			141,144,803.61	100.00

*Fair valued position.

Oaktree (Lux.) Funds - Oaktree North American High Yield Bond Fund

Schedule of Investments in Securities (Continued)**Forward foreign exchange hedged contracts**

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in USD)
CHF	STATE STREET BANK AND TRUST COMPANY	2,759,400	USD	3,166,664	31.05.2024	(83,319.87)
EUR	STATE STREET BANK AND TRUST COMPANY	2,191,246	USD	2,384,777	31.05.2024	(12,713.13)
GBP	STATE STREET BANK AND TRUST COMPANY	629,943	USD	798,992	31.05.2024	(2,959.33)
USD	STATE STREET BANK AND TRUST COMPANY	34,452	CHF	29,994	31.05.2024	936.13
USD	STATE STREET BANK AND TRUST COMPANY	37,358	EUR	34,308	31.05.2024	219.11
Net unrealised loss on forward foreign exchange hedged contracts						(97,837.09)

Breakdown by Economic Sector % of net assets

Consumer, Cyclical	16.17
Financial	15.37
Communications	14.91
Energy	14.79
Consumer, Non-cyclical	14.44
Industrial	12.28
Basic Materials	5.36
Technology	3.89
Utilities	3.63
Total	100.84

Oaktree (Lux.) Funds - Oaktree Absolute Return Income Fund¹**Fund Performance[^]**

	Currency	PTD	Since Inception	2023	2022	2021
I USD -Distribution*	USD	/	-2.91%	/	-1.92%	-0.12%

[^]Fund performance were calculated for calendar year.

^{*}The Share Class was closed on 6 November 2023.

Fund Evolution

		6.11.2023	30.09.2023	30.09.2022
Total Net Assets	USD	315,663.61	4,983,046.27	23,662,183.02

Net Asset Value per share and share class

I USD -Distribution*	USD	92.59 [^]	90.99	92.79
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^{*}The Share Class was closed on 6 November 2023.

[^]NAV per share at closing date.

Number of share outstanding per share class

	Currency	at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
I USD -Distribution*	USD	0.000	54,766.036	0.000	54,766.036

^{*}The Share Class was closed on 6 November 2023.

¹The Sub-Fund liquidated on 6 November 2023.

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Absolute Return Income Fund¹**Statement of Operations and Changes in Net Assets in USD for the financial period from 01.10.2022 to 06.11.2023**

Net assets at the beginning of the period	4,983,046.27
Income	
Interest on investments in securities (net)	988.12
Dividends (net)	6,624.27
Bank interest	11,113.89
Total Income	18,726.28
Expenses	
Depository bank fees	5,459.54
Administration expenses	3,734.80
Printing and publication expenses	46.00
Audit, control, legal, representative bank and other expenses	7,769.22
"Taxe d'abonnement"	3.14
Total Expenses	17,012.70
Net income	1,713.58
Realised gain (loss)	
Net realised gain on sales of investments	7,907.81
Net realised loss on futures	(432.70)
	7,475.11
Net realised gain	9,188.69
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation on investments	8,174.57
	8,174.57
Net increase (decrease) in net assets as a result of operations	17,363.26
Subscriptions / Redemptions	
Redemptions	(5,000,409.53)
	(5,000,409.53)
Net assets at the end of the period	-

¹The Sub-Fund liquidated on 6 November 2023.

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Statement of Net Assets in USD

Assets	31.03.2024
Investments in securities at market value	172,112,912.00
Cash at banks and at brokers	277,918.74
Receivables from sales of securities	1,994,239.62
Fees waiver receivable	744,518.78
Net unrealised gain on forward foreign exchange contracts	19,417.29
Income receivable	2,837,268.88
Total Assets	177,986,275.31
Liabilities	
Due to banks and to brokers	867,534.31
Payables for purchases of securities	2,820,562.47
Provisions for accrued expenses	1,123,870.60
Dividend payable	522,144.40
Total Liabilities	5,334,111.78
Net Assets	172,652,163.53

Technical Data

	Currency	Valoren	ISIN	Total Expense Ratio
F USD -Capitalisation*	USD	116864266	LU2421452835	0.53%
Fh EUR -Capitalisation	EUR	116827305	LU2421452751	0.56%
Fh GBP -Distribution	GBP	116308417	LU2421452678	0.56%
I3 USD -Capitalisation	USD	125796064	LU2601084689	0.43%
RH GBP -Capitalisation	GBP	116862507	LU2400762170	1.14%

*The Share Class was closed on 20 March 2024.

Fund Performance[^]

	Currency	PTD	Since Inception	2023	2022	2021
F USD -Capitalisation*	USD	/	5.87%	12.57%	/	/
Fh EUR -Capitalisation	EUR	0.76%	/	10.24%	/	/
Fh GBP -Distribution	GBP	1.09%	/	11.93%	/	/
I3 USD -Capitalisation	USD	1.16%	10.03%	/	/	/
RH GBP -Capitalisation	GBP	0.97%	8.40%	/	/	/

[^]Fund performance were calculated for calendar year.

*The Share Class was closed on 20 March 2024.

Distribution

	Currency	Ex-date	Ammount
FH GBP Distribution	GBP	29.12.2023	1.17
FH GBP Distribution	GBP	28.03.2024	1.10

Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Fund Evolution		31.03.2024	30.09.2023	30.09.2022
Total Net Assets	USD	172,652,163.53	140,077,128.85	64,691,738.33
Net Asset Value per share and share class				
F USD -Capitalisation*	USD	106.44 [^]	98.65	89.10
Fh EUR -Capitalisation	EUR	101.14	94.14	87.18
Fh GBP -Distribution	GBP	86.32	81.95	78.61
I3 USD -Capitalisation	USD	110.03	101.59	/
RH GBP -Capitalisation	GBP	108.37	100.58	/

*The Share Class was closed on 20 March 2024.

[^]NAV per share at closing date.

Number of share outstanding per share class	Currency	at the end of the period	at the beginning of the period	Number of shares issued	Number of shares redeemed
F USD -Capitalisation*	USD	0.000	149,994.880	0.000	149,994.880
Fh EUR -Capitalisation	EUR	145,000.590	145,000.590	0.000	0.000
Fh GBP -Distribution	GBP	375,662.750	375,662.750	0.000	0.000
I3 USD -Capitalisation	USD	1,052,906.832	721,031.860	331,874.972	0.000
RH GBP -Capitalisation	GBP	1.000	4.969	0.000	3.969

*The Share Class was closed on 20 March 2024.

Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Statement of Operations and Changes in Net Assets in USD for the financial period from 01.10.2023 to 31.03.2024

Net assets at the beginning of the period	140,077,128.85
Income	
Interest on investments in securities (net)	4,884,875.66
Bank interest	5,655.87
Other income	74,442.41
Total Income	4,964,973.94
Expenses	
Management fees	324,003.00
Depository bank fees	60,404.30
Administration expenses	27,405.38
Printing and publication expenses	2,803.56
Audit, control, legal, representative bank and other expenses	151,925.91
"Taxe d'abonnement"	9,235.02
Total expenses before expense waiver	575,777.17
Fees waived	(167,522.80)
Total Expenses	408,254.37
Net income	4,556,719.57
Realised gain (loss)	
Net realised loss on sales of investments	(171,911.40)
Net realised loss on forward foreign exchange contracts	(872,824.58)
Net realised gain on foreign exchange	655,191.70
	(389,544.28)
Net realised gain	4,167,175.29
Change in net unrealised appreciation (depreciation)	
Change in net unrealised appreciation on investments	9,856,669.33
Change in net unrealised appreciation on forward foreign exchange contracts	1,102,683.55
Change in net unrealised appreciation on foreign currencies	2,622.61
	10,961,975.49
Net increase (decrease) in net assets as a result of operations	15,129,150.78
Subscriptions / Redemptions	
Subscriptions	34,491,400.00
Redemptions	(15,965,281.18)
	18,526,118.82
Distribution	(1,080,234.92)
Net assets at the end of the period	172,652,163.53

Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Schedule of Investments in Securities

Securities listed on a stock exchange or other organised markets

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds						
Belgium						
EUR	AZELIS FINANCE -REGS-	365,000	03/15/2028	5.75	406,746.18	0.23
EUR	ONTEX GROUP NV	595,000	07/15/2026	3.50	631,929.58	0.37
					1,038,675.76	0.60
Canada						
USD	BOMBARDIER, INC.	1,100,000	07/01/2031	7.25	1,103,614.61	0.64
USD	GOEASY LTD -144A-	1,155,000	05/01/2026	4.38	1,111,778.86	0.64
USD	TRANSALTA CORP	525,000	11/15/2029	7.75	546,230.48	0.32
					2,761,623.95	1.60
Cayman Islands						
USD	C&W SENIOR FINANCING DAC -144A-	200,000	09/15/2027	6.88	189,073.16	0.11
France						
EUR	ACCOR SA	500,000	12/31/2099	7.25	595,136.65	0.35
USD	ALTICE FRANCE SA	5,000	01/15/2028	5.50	3,555.84	0.00
EUR	ALTICE FRANCE SA -REGS-	840,000	07/15/2029	4.00	638,441.95	0.37
EUR	ALTICE FRANCE SA -REGS-	835,000	10/15/2029	4.25	634,603.82	0.37
EUR	BANIJAY ENTERTAINMENT SR SECURED -REGS-	465,000	05/01/2029	7.00	528,234.01	0.31
EUR	BANIJAY GROUP SAS -REGS-	200,000	03/01/2026	6.50	217,571.17	0.13
EUR	ELECTRICITE DE FRANCE S.A.	100,000	12/31/2099	4.00	107,398.97	0.06
EUR	ELECTRICITE DE FRANCE SA -REGS-	200,000	12/31/2099	5.00	214,368.75	0.12
EUR	ELECTRICITE DE FRANCE SA -REGS-	600,000	12/31/2099	3.00	596,607.72	0.35
GBP	ELECTRICITE DE FRANCE SA -REGS-	200,000	12/31/2099	6.00	246,715.23	0.14
EUR	ELECTRICITE DE FRANCE SA -REGS-	200,000	12/31/2099	2.63	195,465.94	0.11
EUR	ENERGIZER GAMMA ACQUISITION BV -REGS-	735,000	05/19/2026	4.25	790,847.00	0.46
EUR	FNAC DARTY SA	160,000	04/01/2029	6.00	179,063.99	0.10
EUR	ILIAD HOLDING SASU -REGS-	1,500,000	10/15/2028	5.63	1,607,917.91	0.93
EUR	NOVAFIVES SAS -REGS-	275,000	06/15/2025	8.44	295,180.86	0.17
					6,851,109.81	3.97
Germany						
EUR	BBAM EUROPEAN CLO I DAC	830,000	05/15/2026	6.50	905,374.68	0.52
EUR	CHEPLAPHARM ARZNEIMITTEL -REGS-	1,005,000	05/15/2030	7.50	1,149,271.36	0.66
USD	CHEPLAPHARM ARZNEIMITTEL GMBH -144A-	240,000	01/15/2028	5.50	228,929.21	0.13
EUR	CT INVESTMENT GMBH	375,000	04/15/2030	6.38	407,602.10	0.24
EUR	DOUGLAS GMBH -REGS-	660,000	04/08/2026	6.00	724,181.22	0.42
EUR	GRUENENTHAL GMBH -REGS-	590,000	05/15/2028	4.13	618,083.95	0.36
EUR	IHO VERWALTUNGS GMBH -REGS-	425,000	05/15/2028	8.75	498,244.46	0.29
EUR	IHO VERWALTUNGS GMBH -REGS-	410,000	09/15/2026	3.75	437,426.59	0.25
EUR	NIDDA BONDCO GMBH -REGS-	153,462	09/30/2025	7.25	165,398.13	0.10
EUR	NIDDA HEALTHCARE HOLDING GMBH -REGS-	620,000	08/21/2026	7.50	691,303.02	0.40
EUR	NOVELIS SHEET INGOT GMBH	720,000	04/15/2029	3.38	734,162.43	0.42
EUR	TECHEM VERWALTUNGSGESELLSCHAFT 674 MBH -REGS-	553,895	07/30/2026	6.00	598,398.81	0.35
EUR	TUI AG -REGS-	200,000	03/15/2029	5.88	219,719.93	0.13
EUR	WEPA HYGIENEPRODUKTE GMBH -REGS-	680,000	12/15/2027	2.88	689,891.63	0.40
EUR	ZF FINANCE GMBH -REGS-	300,000	05/25/2027	2.75	309,185.08	0.18
					8,377,172.60	4.85
Ireland						
GBP	VIRGIN MEDIA VENDOR FINANCING NOTES III DAC -REGS-	530,000	07/15/2028	4.88	602,576.90	0.35

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
Ireland (Continued)						
USD	VIRGIN MEDIA VENDOR FINANCING NOTES IV DAC -144A-	1,470,000	07/15/2028	5.00	1,350,012.57	0.78
					1,952,589.47	1.13
Italy						
EUR	CEDACRI MERGECO SPA -REGS-	475,000	05/15/2028	8.53	515,649.61	0.30
EUR	CENTURION BIDCO SPA -REGS-	200,000	09/30/2026	5.88	213,169.30	0.12
EUR	ENGINEERING - INGEGNERIA INFORMATICA - SPA -REGS-	185,000	05/15/2028	11.13	215,693.27	0.13
EUR	GUALA CLOSURES SPA -REGS-	575,000	06/15/2028	3.25	586,885.94	0.34
EUR	INTER MEDIA AND COMMUNICATION SPA -REGS-	265,000	02/09/2027	6.75	281,545.22	0.16
EUR	LOTTOMATICA -REGS-	515,000	06/01/2028	7.13	588,084.12	0.34
EUR	MOONEY GROUP SPA -REGS-	427,000	12/17/2026	7.80	462,312.86	0.27
EUR	TELECOM ITALIA SPA/MILANO -REGS-	830,000	02/15/2028	6.88	949,901.56	0.55
					3,813,241.88	2.21
Japan						
USD	NISSAN MOTOR CO, LTD. -144A-	1,320,000	09/17/2030	4.81	1,233,477.88	0.72
Jersey						
GBP	CPUK FINANCE LTD. -REGS-	615,000	08/28/2027	4.50	712,413.78	0.41
Liberia						
USD	ROYAL CARIBBEAN CRUISES LTD -144A-	25,000	07/15/2027	5.38	24,663.57	0.01
USD	ROYAL CARIBBEAN CRUISES LTD -144A-	365,000	04/01/2028	5.50	360,995.55	0.21
					385,659.12	0.22
Luxembourg						
EUR	ALTICE FINANCING SA -REGS-	750,000	08/15/2029	4.25	663,609.46	0.38
EUR	ALTICE FINCO SA -REGS-	100,000	01/15/2028	4.75	74,449.79	0.04
USD	ALTICE FRANCE HOLDING SA -144A-	200,000	02/15/2028	6.00	57,132.16	0.03
EUR	CIRSA FINANCE INTER -REGS-	315,000	07/31/2028	7.88	361,038.25	0.21
EUR	CIRSA FINANCE INTERNATIONAL SARL -REGS-	170,000	03/15/2029	6.50	188,542.13	0.11
EUR	EUROFINS SCIENTIFIC SE	280,000	12/31/2099	3.25	293,341.58	0.17
EUR	EUROFINS SCIENTIFIC SE -REGS-	365,000	12/31/2099	6.75	414,402.72	0.24
USD	EVERARC ESCROW SARL	265,000	10/30/2029	5.00	236,483.24	0.14
USD	INTELSAT JACKSON HOLDINGS SA -144A-	755,000	03/15/2030	6.50	703,335.12	0.41
USD	ION TRADING TECHNOLOGIES SARL -144A-	1,400,000	05/15/2028	5.75	1,286,107.62	0.75
EUR	SAMSONITE FINCO SARL -REGS-	635,000	05/15/2026	3.50	675,036.32	0.39
EUR	SES SA -REGS-	355,000	12/31/2099	2.88	363,670.21	0.21
EUR	SUMMER BC HOLDCO B SARL -REGS-	975,000	10/31/2026	5.75	1,035,888.67	0.60
USD	TELECOM ITALIA CAPITAL SA	640,000	11/15/2033	6.38	605,961.09	0.35
USD	TELENET FINANCE LUXEMBOURG NOTES SARL -144A-	600,000	03/01/2028	5.50	566,020.14	0.33
					7,525,018.50	4.36
Netherlands						
EUR	BOELS TOPHOLDING -REGS-	395,000	02/15/2029	6.25	440,960.17	0.25
EUR	DUFREY ONE BV	565,000	04/15/2028	3.38	588,401.78	0.34
EUR	OI EUROPEAN GROUP BV -REGS-	515,000	05/15/2028	6.25	581,473.68	0.34
USD	OI EUROPEAN GROUP BV	370,000	02/15/2030	4.75	341,003.54	0.20
EUR	Q-PARK HOLDING I BV -REGS-	475,000	03/01/2026	5.94	515,031.44	0.30
EUR	TELEFONICA EUROPE -REGS-	800,000	12/31/2099	7.13	943,212.31	0.55
EUR	TELEFONICA EUROPE	100,000	12/31/2099	6.75	117,247.49	0.07
EUR	TELEFONICA EUROPE B.V. -REGS-	200,000	12/31/2099	2.38	190,895.38	0.11
EUR	TELEFONICA EUROPE BV	600,000	12/31/2099	5.75	656,618.35	0.38

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
Netherlands (Continued)						
EUR	TRIVIUM PACKAGING FINANCE BV -REGS-	565,000	08/15/2026	3.75	593,368.20	0.34
USD	UPC HOLDING BV -144A-	400,000	01/15/2028	5.50	384,330.51	0.22
EUR	WP/AP TELECOM HOLDINGS	685,000	01/15/2029	3.75	696,780.57	0.40
EUR	WP/AP TELECOM HOLDINGS III BV -REGS-	175,000	01/15/2030	5.50	175,415.62	0.10
EUR	ZF EUROPE FINANCE -REGS-	100,000	03/13/2029	6.13	114,817.49	0.07
EUR	ZF EUROPE FINANCE BV	200,000	01/31/2029	4.75	217,464.03	0.13
USD	ZIGGO BOND CO BV -144A-	455,000	01/15/2027	6.00	448,746.66	0.26
USD	ZIGGO BOND CO BV -144A-	60,000	02/28/2030	5.13	51,422.51	0.03
USD	ZIGGO BV -144A-	200,000	01/15/2030	4.88	179,672.16	0.10
					7,236,861.89	4.19
Panama						
USD	CARNIVAL CORPORATION -144A-	525,000	05/01/2029	6.00	518,350.72	0.30
Spain						
EUR	GRIFOLS ESCROW ISSUER -REGS-	395,000	10/15/2028	3.88	338,272.44	0.20
EUR	LORCA TELECOM BONDCO SA -REGS-	500,000	09/18/2027	4.00	524,997.14	0.30
					863,269.58	0.50
Supranational						
USD	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP/ATLAS LUXCO 4 SARL -144A-	1,090,000	06/01/2028	4.63	991,967.36	0.57
EUR	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP/ATLAS LUXCO 4 SARL -REGS-	550,000	06/01/2028	3.63	552,820.91	0.32
GBP	ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP/ATLAS LUXCO 4 SARL -REGS-	390,000	06/01/2028	4.88	445,925.64	0.26
USD	ALLIED UNIVERSAL HOLDCO LLC/FINANCE CORP -144A-	270,000	06/01/2028	4.63	246,863.94	0.14
USD	ARDAGH HOLDINGS USA, INC. -144A-	375,000	08/15/2026	4.13	339,719.63	0.20
USD	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC -144A-	375,000	08/15/2027	5.25	236,653.13	0.14
EUR	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA, INC. -REGS-	625,000	08/15/2026	2.13	583,481.43	0.34
EUR	CLARIOS GLOBAL LP -REGS-	690,000	05/15/2026	4.38	741,906.90	0.43
					4,139,338.94	2.40
Sweden						
EUR	SAMHALLSBYGGNADS -REGS-	380,000	12/31/2099	2.88	99,349.62	0.06
EUR	VERISURE HOLDING AB -REGS-	660,000	07/15/2026	3.88	703,310.44	0.41
EUR	VERISURE HOLDING AB -REGS-	100,000	10/15/2027	9.25	115,741.75	0.07
EUR	VERISURE MIDHOLDING AB -REGS-	440,000	02/15/2029	5.25	460,330.96	0.26
					1,378,732.77	0.80
United Kingdom						
GBP	BRITISH TELECOMMUNICATIONS -REGS-	385,000	12/20/2083	8.38	520,600.07	0.30
EUR	BRITISH TELECOMMUNICATIONS PLC	450,000	08/18/2080	1.87	469,840.46	0.27
GBP	HEATHROW FINANCE PLC	425,000	03/01/2031	6.63	532,038.01	0.31
EUR	INEOS FINANCE PLC -REGS-	620,000	05/15/2028	6.63	681,569.05	0.39
EUR	INEOS FINANCE PLC -REGS-	250,000	04/15/2029	6.38	270,849.13	0.16
EUR	NGG FINANCE PLC	350,000	09/05/2082	2.13	347,975.05	0.20
GBP	NGG FINANCE PLC.	270,000	06/18/2073	5.63	338,294.63	0.19
GBP	PINWOOD FINANCE CO LTD. -REGS-	430,000	09/30/2025	3.25	535,116.31	0.31
GBP	PREMIER FOODS FINANCE PLC. -REGS-	385,000	10/15/2026	3.50	466,681.23	0.27
GBP	RAC BOND CO PLC -REGS-	100,000	11/04/2046	5.25	118,818.43	0.07
USD	VIRGIN MEDIA SECURED FINANCE PLC -144A-	215,000	08/15/2030	4.50	185,574.86	0.11
USD	VMED O2 UK FINANCING I PLC -144A-	200,000	07/15/2031	4.75	172,571.83	0.10

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Schedule of Investments in Securities (Continued)

Securities listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United Kingdom (Continued)						
EUR	VODAFONE GROUP PLC -REGS-	735,000	08/27/2080	3.00	719,036.68	0.42
EUR	VODAFONE GROUP PLC -REGS-	500,000	08/30/2084	6.50	582,210.67	0.34
					5,941,176.41	3.44
United States						
USD	AAR ESCROW ISSUER LLC	420,000	03/15/2029	6.75	423,756.48	0.25
USD	ACCO BRANDS CORP -144A-	1,205,000	03/15/2029	4.25	1,085,773.20	0.63
USD	ACURIS FINANCE US INC / ACURIS FINANCE SARL -144A-	905,000	05/01/2028	5.00	823,175.33	0.48
USD	ALBERTSONS COS, INC. -144A-	620,000	02/15/2028	5.88	614,256.32	0.36
USD	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER -144A-	1,135,000	04/15/2028	6.75	1,144,174.21	0.66
USD	ALLIANT HOLDINGS INTERMEDIATE LLC / ALLIANT HOLDINGS CO-ISSUER -144A-	105,000	11/01/2029	5.88	97,646.68	0.06
USD	ALLIED UNIVERSAL HOLDCO LLC	10,000	02/15/2031	7.88	10,140.47	0.01
USD	ALLIED UNIVERSAL HOLDCO LLC/FINANCE CORP -144A-	7,000	07/15/2026	6.63	7,001.28	0.00
USD	AMC NETWORKS, INC.	250,000	08/01/2025	4.75	249,844.40	0.14
USD	AMC NETWORKS, INC.	290,000	01/15/2029	10.25	292,286.65	0.17
USD	AMC NETWORKS, INC.	475,000	02/15/2029	4.25	336,996.92	0.20
USD	AMERICAN FINANCE TRUST, INC. / AMERICAN FINANCE OPERATING PARTNER LP -144A-	365,000	09/30/2028	4.50	312,737.51	0.18
USD	APX GROUP INC -144A-	190,000	07/15/2029	5.75	182,887.45	0.11
USD	APX GROUP, INC. -144A-	465,000	02/15/2027	6.75	467,217.12	0.27
USD	ASSUREDPARTNERS, INC.	595,000	02/15/2032	7.50	585,268.95	0.34
USD	BELLRING BRANDS, INC. -144A-	780,000	03/15/2030	7.00	804,360.96	0.47
USD	BIG RIVER STEEL LLC / BRS FINANCE CORP -144A-	795,000	01/31/2029	6.63	800,210.43	0.46
USD	BLOCK COMMUNICATIONS INC -144A-	1,865,000	03/01/2028	4.88	1,667,395.60	0.97
USD	BLOOMIN' BRANDS INC / OSI RESTAURANT PARTNERS LLC -144A-	1,045,000	04/15/2029	5.13	971,850.00	0.56
USD	BLUELINX HOLDINGS INC -144A-	670,000	11/15/2029	6.00	653,975.01	0.38
USD	BRINKER INTERNATIONAL, INC. -144A-	925,000	07/15/2030	8.25	975,492.98	0.56
USD	CABLEVISION LIGHTPATH LLC -144A-	805,000	09/15/2027	3.88	723,604.14	0.42
USD	CABLEVISION LIGHTPATH LLC -144A-	375,000	09/15/2028	5.63	313,652.89	0.18
USD	CCO HLDGS LLC -144A-	520,000	01/15/2034	4.25	392,979.08	0.23
USD	CCO HOLDINGS LLC -144A-	1,235,000	06/01/2033	4.50	965,771.48	0.56
USD	CENTRAL PARENT INC / CDK GLOBAL INC -144A-	1,235,000	06/15/2029	7.25	1,262,110.16	0.73
USD	CHART INDUSTRIES INC -144A-	1,055,000	01/01/2030	7.50	1,096,879.28	0.64
USD	CHEEVER ESCROW ISSUER LLC -144A-	355,000	10/01/2027	7.13	358,940.86	0.21
USD	CHURCHILL DOWNS INC -144A-	1,180,000	05/01/2031	6.75	1,188,066.48	0.69
USD	CLEAR CHANNEL OUTDOOR HOLDINGS, INC.	1,085,000	04/01/2030	7.88	1,079,337.11	0.62
USD	CLEARWAY ENERGY OPERATING LLC -144A-	1,110,000	01/15/2032	3.75	934,123.83	0.54
USD	CLEVELAND-CLIFFS, INC.	1,245,000	03/15/2032	7.00	1,262,990.67	0.73
USD	CLOUD SOFTWARE GROUP HOLDINGS, INC. -144A-	2,310,000	03/31/2029	6.50	2,194,018.37	1.27
USD	CNT PRNT/CDK GLO II/FIN -144A-	185,000	06/15/2029	8.00	191,937.69	0.11
USD	COMMSCOPE TECHNOLOGIES LLC -144A-	675,000	06/15/2025	6.00	587,891.25	0.34
USD	COMMSCOPE, INC. -144A-	332,000	03/01/2027	8.25	155,752.62	0.09
USD	COMMSCOPE, INC. -144A-	40,000	07/01/2028	7.13	15,858.71	0.01
USD	COMMSCOPE, INC. -144A-	158,000	09/01/2029	4.75	114,155.00	0.07
USD	COMMUNITY HEALTH SYSTEMS, INC. -144A-	225,000	03/15/2027	5.63	207,328.52	0.12
USD	COMMUNITY HEALTH SYSTEMS, INC. -144A-	75,000	01/15/2029	6.00	65,609.48	0.04
USD	COMMUNITY HEALTH SYSTEMS, INC.	450,000	01/15/2032	10.88	464,071.95	0.27
EUR	COTY INC. -REGS-	400,000	09/15/2028	5.75	448,869.56	0.26
USD	COTY INC/HFC PRESTIGE PRODUCTS INC/HFC PRESTIGE INTERNATIONAL US LLC -144A-	275,000	07/15/2030	6.63	279,480.03	0.16
USD	CSC HOLDINGS LLC -144A-	405,000	04/15/2027	5.50	362,755.88	0.21
USD	CSC HOLDINGS LLC	570,000	01/15/2030	5.75	302,195.87	0.17
USD	CUSHMAN + WAKEFIELD US -144A-	880,000	09/01/2031	8.88	930,729.36	0.54

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Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Schedule of Investments in Securities (Continued)

Securities listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	DANA INC	275,000	09/01/2030	4.25	243,237.14	0.14
USD	DYCOM INDUSTRIES INC -144A-	620,000	04/15/2029	4.50	580,193.46	0.34
USD	EDGEWELL PERSONAL CARE CO -144A-	1,145,000	06/01/2028	5.50	1,120,051.48	0.65
USD	EDGEWELL PERSONAL CARE CO -144A-	160,000	04/01/2029	4.13	146,959.38	0.08
USD	ELASTIC NV -144A-	820,000	07/15/2029	4.13	738,721.27	0.43
EUR	EMERALD DEBT MERGER SUB LLC -REGS-	530,000	12/15/2030	6.38	602,856.78	0.35
USD	EQUIPMENTSHARE.COM , INC. -144A-	845,000	05/15/2028	9.00	871,399.13	0.50
USD	EVERI HOLDINGS INC -144A-	1,225,000	07/15/2029	5.00	1,214,477.86	0.70
USD	FERTITTA ENTERTAINMENT LLC / FERTITTA ENTERTAINMENT FINANCE CO INC -144A-	510,000	01/15/2029	4.63	468,155.01	0.27
USD	FERTITTA ENTERTAINMENT LLC / FERTITTA ENTERTAINMENT FINANCE CO, INC. -144A-	345,000	01/15/2030	6.75	310,062.61	0.18
USD	FIESTA PURCHASER INC -144A-	895,000	03/01/2031	7.88	924,955.65	0.54
USD	FIRSTCASH INC -144A-	860,000	09/01/2028	4.63	810,284.26	0.47
USD	FIRSTCASH, INC. -144A-	270,000	01/01/2030	5.63	256,820.25	0.15
USD	FORD MOTOR CO	255,000	08/19/2032	6.10	258,557.17	0.15
USD	FORTRESS TRANSPORTATION & INFRASTRUCTURE INVESTORS LLC -144A-	476,000	12/01/2030	7.88	500,348.35	0.29
USD	FRONTIER COMMUNICATIONS CORP -144A-	660,000	05/01/2028	5.00	613,098.88	0.35
USD	FRONTIER COMMUNICATIONS CORP -144A-	205,000	05/01/2029	6.75	182,918.40	0.11
USD	GARDEN SPINCO CORP -144A-	520,000	07/20/2030	8.63	560,688.96	0.32
USD	GOODYEAR TIRE & RUBBER CO	320,000	04/30/2031	5.25	294,070.72	0.17
USD	GREAT LAKES DREDGE & DOCK CORP -144A-	490,000	06/01/2029	5.25	436,632.73	0.25
USD	GREYSTAR REAL ESTATE PAR -144A-	1,075,000	09/01/2030	7.75	1,113,653.42	0.64
USD	HANESBRANDS INC -144A-	275,000	05/15/2026	4.88	267,930.08	0.16
USD	HANESBRANDS, INC. -144A-	450,000	02/15/2031	9.00	462,710.25	0.27
USD	HAT HOLDINGS I LLC / HAT HOLDINGS II LLC -144A-	660,000	09/15/2030	3.75	555,005.95	0.32
USD	HELIOS SOFTWARE HOLDINGS INC / ION CORPORATE SOLUTIONS FINANCE SARL -144A-	185,000	05/01/2028	4.63	166,183.65	0.10
USD	HELIOS SOFTWARE HOLDINGS INC / ION CORPORATE SOLUTIONS FINANCE SARL -REGS-	190,000	05/01/2028	4.63	170,675.10	0.10
USD	HILTON GRAND VACATIONS BORROWER ESCROW LLC -144A-	1,385,000	06/01/2029	5.00	1,292,698.75	0.75
USD	HLF FINANCING SARL LLC / HERBALIFE INTERNATIONAL INC -144A-	560,000	06/01/2029	4.88	389,774.00	0.23
USD	HUB INTERNATIONAL LTD. -144A-	540,000	06/15/2030	7.25	555,339.78	0.32
USD	HUNT COS . -144A-	1,055,000	04/15/2029	5.25	966,033.33	0.56
USD	ILIAD HOLDING SASU -144A-	210,000	12/01/2029	5.63	197,106.25	0.11
USD	IMOLA MERGER CORP -144A-	640,000	05/15/2029	4.75	600,662.85	0.35
USD	INTERFACE INC -144A-	365,000	12/01/2028	5.50	348,269.74	0.20
USD	IRON MOUNTAIN INC -144A-	70,000	03/15/2028	5.25	67,783.96	0.04
USD	IRON MOUNTAIN INC -144A-	10,000	07/15/2028	5.00	9,577.66	0.01
USD	IRON MOUNTAIN INC -144A-	1,730,000	07/15/2030	5.25	1,638,435.77	0.95
USD	JB POINDEXTER & CO., INC. -144A-	880,000	12/15/2031	8.75	910,695.28	0.53
USD	KENNEDY-WILSON INC	1,225,000	02/01/2030	4.75	978,463.36	0.57
USD	KENNEDY-WILSON, INC.	595,000	03/01/2029	4.75	490,476.65	0.28
USD	LCM INVESTMENTS HOLDINGS II LLC -144A-	980,000	08/01/2031	8.25	1,026,032.56	0.59
USD	LEEWARD RENEWABLE ENERGY OPERATIONS LLC -144A-	640,000	07/01/2029	4.25	549,785.15	0.32
USD	LEVEL 3 FINANCING INC -144A-	525,000	09/15/2027	4.63	354,375.00	0.21
USD	LEVEL 3 FINANCING INC -144A-	60,000	01/15/2029	3.63	27,142.20	0.02
USD	LEVEL 3 FINANCING INC -144A-	665,000	07/15/2029	3.75	299,250.00	0.17
USD	LEVEL 3 FINANCING, INC. -144A-	95,000	07/01/2028	4.25	45,125.00	0.03
USD	LFS TOPCO LLC -144A-	360,000	10/15/2026	5.88	336,201.77	0.19
USD	MARRIOTT OWNERSHIP RESORTS INC -144A-	1,525,000	06/15/2029	4.50	1,396,050.12	0.81
USD	MERCER INTERNATIONAL, INC.	300,000	02/01/2029	5.13	264,042.78	0.15
USD	MGIC INVESTMENT CORP	955,000	08/15/2028	5.25	928,620.94	0.54

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Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Schedule of Investments in Securities (Continued)

Securities listed on a stock exchange or other organised markets (Continued)

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	MINERVA MERGER SUB INC -144A-	510,000	02/15/2030	6.50	466,983.39	0.27
USD	MODIVCARE INC -144A-	525,000	11/15/2025	5.88	511,757.93	0.30
USD	MOZART DEBT MERGER SUB INC -144A-	390,000	04/01/2029	3.88	355,235.99	0.21
USD	MOZART DEBT MERGER SUB, INC. -144A-	700,000	10/01/2029	5.25	662,153.45	0.38
USD	MPH ACQUISITION HOLDINGS LLC -144A-	330,000	09/01/2028	5.50	280,979.19	0.16
USD	MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP	810,000	10/15/2027	5.00	679,205.25	0.39
USD	NATIONSTAR MORTGAGE HOLDINGS INC -144A-	110,000	02/01/2032	7.13	109,329.20	0.06
USD	NATIONSTAR MORTGAGE HOLDINGS, INC. -144A-	650,000	08/15/2028	5.50	622,795.10	0.36
USD	NCR ATLEOS LLC	1,080,000	04/01/2029	9.50	1,156,284.72	0.67
USD	NCR CORP -144A-	760,000	04/15/2029	5.13	705,742.00	0.41
USD	NEPTUNE BIDCO US, INC. -144A-	1,555,000	04/15/2029	9.29	1,471,642.20	0.85
USD	NEXTERA ENERGY OPERATING	1,045,000	01/15/2029	7.25	1,070,427.99	0.62
USD	NFP CORP -144A-	595,000	08/15/2028	6.88	603,055.11	0.35
USD	NFP CORP -144A-	880,000	10/01/2030	7.50	927,837.68	0.54
USD	OLYMPUS WATER US HOLDING CORP -144A-	375,000	10/01/2028	4.25	340,636.39	0.20
USD	OLYMPUS WATER US HOLDING CORP -144A-	655,000	11/15/2028	9.75	698,535.66	0.40
USD	ONEMAIN FINANCE CORP	805,000	03/15/2026	7.13	820,150.91	0.47
USD	ORGANON & CO / ORGANON FOREIGN DEBT CO-ISSUER BV -144A-	950,000	04/30/2031	5.13	845,345.53	0.49
USD	OWENS & MINOR INC -144A-	1,010,000	03/31/2029	4.50	925,790.64	0.54
USD	OWENS-BROCKWAY GLASS CONTAINER INC -144A-	230,000	05/15/2031	7.25	234,542.96	0.14
USD	PANTHER ESCROW ISSUER LLC	670,000	06/01/2031	7.13	681,731.70	0.39
USD	PARK INTERMEDIATE HOLDINGS LLC / PK DOMESTIC PROPERTY LLC / PK FINANCE CO-ISSUER -144A-	1,905,000	05/15/2029	4.88	1,772,986.99	1.03
USD	PERFORMANCE FOOD GROUP INC -144A-	215,000	08/01/2029	4.25	197,238.25	0.11
USD	PHINIA, INC.	355,000	04/15/2029	6.75	358,867.02	0.21
USD	PIKE CORP -144A-	1,030,000	09/01/2028	5.50	986,951.36	0.57
USD	PIKE CORP. -144A-	170,000	01/31/2031	8.63	180,865.89	0.10
USD	POST HOLDINGS INC -144A-	75,000	12/15/2029	5.50	72,539.38	0.04
USD	POST HOLDINGS INC -144A-	445,000	04/15/2030	4.63	408,849.46	0.24
USD	PRIME SECURITY SERVICES BORROWER LLC -144A-	1,265,000	01/15/2028	6.25	1,240,147.39	0.72
EUR	PRIMO WATER HOLDINGS, INC. -REGS-	695,000	10/31/2028	3.88	723,450.74	0.42
USD	QVC INC	870,000	09/01/2028	4.38	698,090.00	0.40
USD	QVC, INC.	115,000	02/15/2027	4.75	102,497.81	0.06
USD	RAILWORKS HOLDINGS LP/R	1,200,000	11/15/2028	8.25	1,191,851.40	0.69
USD	RHP FINANCE CORP -144A-	885,000	02/15/2029	4.50	827,152.86	0.48
USD	RHP HOTEL PPTY	445,000	04/01/2032	6.50	446,780.00	0.26
USD	RLJ LODGING TRUST LP -144A-	1,355,000	09/15/2029	4.00	1,195,420.70	0.69
USD	SALLY HOLDINGS LLC	950,000	03/01/2032	6.75	943,370.90	0.55
USD	SCIL IV LLC / SCIL USA HOLDINGS LLC -144A-	360,000	11/01/2026	5.38	349,783.42	0.20
USD	SCOTTS MIRACLE-GRO CO	90,000	12/15/2026	5.25	88,737.35	0.05
USD	SEASPAN CORP -144A-	500,000	08/01/2029	5.50	436,703.35	0.25
USD	SERVICE PROPERTIES TRUST -144A-	1,710,000	11/15/2031	8.63	1,825,454.07	1.06
USD	SHEA HOMES LP / SHEA HOMES FUNDING CORP	510,000	02/15/2028	4.75	485,571.82	0.28
EUR	SILGAN HOLDINGS, INC.	705,000	06/01/2028	2.25	695,221.35	0.40
USD	SIRIUS XM RADIO, INC. -144A-	1,385,000	07/01/2029	5.50	1,320,134.08	0.76
USD	SIRIUS XM RADIO, INC. -144A-	425,000	07/01/2030	4.13	371,787.11	0.22
USD	SIX FLAGS ENTERTAINMENT CORP -144A-	695,000	05/15/2031	7.25	704,771.01	0.41
EUR	STANDARD INDUSTRIES INC -REGS-	655,000	11/21/2026	2.25	665,792.09	0.39
USD	STANDARD INDUSTRIES INC/NJ -144A-	65,000	07/15/2030	4.38	58,450.61	0.03
USD	SUMMIT MATERIALS LLC -144A-	505,000	01/15/2031	7.25	525,271.71	0.30
USD	TERRAFORM POWER OPERATING LLC -144A-	200,000	01/31/2028	5.00	190,632.66	0.11
USD	THOR INDUSTRIES INC -144A-	125,000	10/15/2029	4.00	111,975.36	0.06
USD	TMS INTERNATIONAL CORP -144A-	465,000	04/15/2029	6.25	425,114.86	0.25
USD	UBER TECHNOLOGIES INC -144A-	120,000	09/15/2027	7.50	122,967.36	0.07
USD	UBER TECHNOLOGIES, INC. -144A-	605,000	01/15/2028	6.25	607,979.63	0.35
USD	UNIFRAX ESCROW ISSUER CORP -144A-	710,000	09/30/2028	5.25	458,626.94	0.27

The accompanying notes are an integral part of these financial statements.

Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Schedule of Investments in Securities (Continued)**Securities listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
United States (Continued)						
USD	UNIVISION COMMUNICATIONS, INC. -144A-	675,000	06/01/2027	6.63	660,770.93	0.38
USD	WALGREENS BOOTS ALLIANCE	345,000	04/15/2050	4.10	253,344.29	0.15
USD	WASH MULTIFAMILY ACQUISITION, INC. -144A-	1,265,000	04/15/2026	5.75	1,237,470.06	0.72
USD	WATCO COS LLC / WATCO FINANCE CORP -144A-	1,535,000	06/15/2027	6.50	1,518,810.20	0.88
USD	WEEKLEY HOMES LLC / WEEKLEY FINANCE CORP -144A-	715,000	09/15/2028	4.88	661,770.68	0.38
USD	WESCO DISTRIBUTION, INC.	565,000	03/15/2032	6.63	574,852.47	0.33
USD	WINDSOR HOLDINGS III LLC -144A-	550,000	06/15/2030	8.50	577,367.45	0.33
USD	WR GRACE HOLDINGS LLC -144A-	820,000	06/15/2027	4.88	780,337.58	0.45
USD	WR GRACE HOLDINGS LLC -144A-	160,000	08/15/2029	5.63	143,348.72	0.08
USD	XEROX HOLDINGS CORP -144A-	82,000	08/15/2025	5.00	80,984.85	0.05
USD	ZAYO GROUP HOLDINGS INC -144A-	500,000	03/01/2027	4.00	412,014.00	0.24
					97,811,418.21	56.65
Total Corporate Bonds					152,729,204.43	88.46

Convertible Bonds

United States						
USD	CABLE ONE, INC.	1,215,000	03/15/2026	0.00	1,064,340.00	0.62
Total Convertible Bonds					1,064,340.00	0.62

Currency	Description	Quantity	Valuation (in USD)	% of net assets
Investment Funds				
Luxembourg				
USD	JPMORGAN LIQUIDITY FUNDS -USD LIQUIDITY LVNAV FUND *	6,085,447	6,085,447.09	3.52
Total Investment Funds			6,085,447.09	3.52
Total Securities listed on a stock exchange or other organised markets			159,878,991.52	92.60

Securities not listed on a stock exchange or other organised markets

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds						
Canada						
USD	BAUSCH HEALTH COS, INC. -144A-	530,000	06/01/2028	4.88	289,739.76	0.17
USD	INTELLIGENT PACKAGING LTD FINCO, INC. -144A-	1,090,000	09/15/2028	6.00	1,036,494.52	0.60
					1,326,234.28	0.77

Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Schedule of Investments in Securities (Continued)**Securities not listed on a stock exchange or other organised markets (Continued)**

Currency	Description	Nominal	Maturity Date	Interest Rate	Valuation (in USD)	% of net assets
Corporate Bonds (Continued)						
	Italy					
EUR	CASTOR SPA -REGS-	405,000	02/15/2029	9.19	422,935.15	0.24
	Netherlands					
GBP	GTCR W-2 MERGER SUB LLC / GTCR W DUTCH FINANCE SUB -REGS-	780,000	01/15/2031	8.50	1,065,216.03	0.62
	United States					
USD	ACADEMY LTD	755,000	11/15/2027	6.00	744,330.57	0.43
USD	ARCHES BUYER INC -144A-	1,190,000	06/01/2028	4.25	1,048,621.22	0.61
USD	B&G FOODS, INC. -144A-	1,440,000	09/15/2028	8.00	1,501,284.96	0.87
USD	CCO HOLDINGS LLC	1,855,000	05/01/2032	4.50	1,491,882.27	0.86
USD	COMPASS GROUP DIVERSIFIED HOLDINGS LLC -144A-	1,905,000	04/15/2029	5.25	1,812,021.71	1.05
USD	DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO, INC. -144A-	460,000	08/15/2027	5.88	435,464.15	0.25
USD	FREEDOM MORTGAGE CORP -144A-	240,000	10/01/2028	12.00	261,853.20	0.15
USD	FREEDOM MORTGAGE CORP -144A-	490,000	10/01/2030	12.25	539,403.76	0.31
USD	LEGENDS HOSPITALITY HOLDING CO LLC -144A-	200,000	02/01/2026	5.00	198,264.27	0.12
USD	NCR CORP -144A-	540,000	10/01/2028	5.00	503,961.80	0.29
USD	NCR CORP -144A-	10,000	10/01/2030	5.25	9,057.54	0.01
USD	RAPTOR ACQ/RAPTOR CO ISS	295,000	11/01/2026	4.88	283,980.29	0.17
USD	ROCKET MORTGAGE LLC / ROCKET MORTGAGE CO-ISSUER INC -144A-	695,000	10/15/2033	4.00	589,409.28	0.34
					9,419,535.02	5.46
Total Corporate Bonds					12,233,920.48	7.09
Total Securities not listed on a stock exchange or other organised markets					12,233,920.48	7.09
Total Portfolio					172,112,912.00	99.69
Cash overdrafts with banks and brokers					(589,615.57)	(0.34)
Other Net Assets					1,128,867.10	0.65
Total Net Assets					172,652,163.53	100.00

*Fair valued position.

Oaktree (Lux.) Funds - Oaktree Global High Yield Carbon Focus Fund

Schedule of Investments in Securities (Continued)**Forward foreign exchange contracts**

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in USD)
EUR	STATE STREET BANK AND TRUST COMPANY	1,175,000	USD	1,272,317	05.04.2024	(3,218.79)
GBP	STATE STREET BANK AND TRUST COMPANY	5,000	USD	6,306	05.04.2024	10.28
USD	STATE STREET BANK AND TRUST COMPANY	42,617,805	EUR	39,242,468	05.04.2024	232,658.88
USD	STATE STREET BANK AND TRUST COMPANY	5,727,937	GBP	4,515,722	05.04.2024	23,389.24
Net unrealised gain on forward foreign exchange contracts						252,839.61

Forward foreign exchange hedged contracts

Purchases	Counterparty	Units	Sales	Units	Maturity	Valuation (in USD)
EUR	STATE STREET BANK AND TRUST COMPANY	14,616,706	USD	15,907,653	31.05.2024	(84,802.93)
GBP	STATE STREET BANK AND TRUST COMPANY	32,105,445	USD	40,720,349	31.05.2024	(150,084.31)
USD	STATE STREET BANK AND TRUST COMPANY	680	GBP	536	31.05.2024	3.11
USD	STATE STREET BANK AND TRUST COMPANY	249,229	EUR	228,880	31.05.2024	1,461.81
Net unrealised loss on forward foreign exchange hedged contracts						(233,422.32)

Forwards Total**19,417.29****Breakdown by Economic Sector % of net assets**

Financial	21.61
Communications	20.98
Consumer, Cyclical	17.34
Consumer, Non-cyclical	17.21
Industrial	9.52
Technology	4.85
Basic Materials	4.53
Utilities	3.54
Energy	0.11
Total	99.69