

Accessing Private Markets With Blue Owl Capital

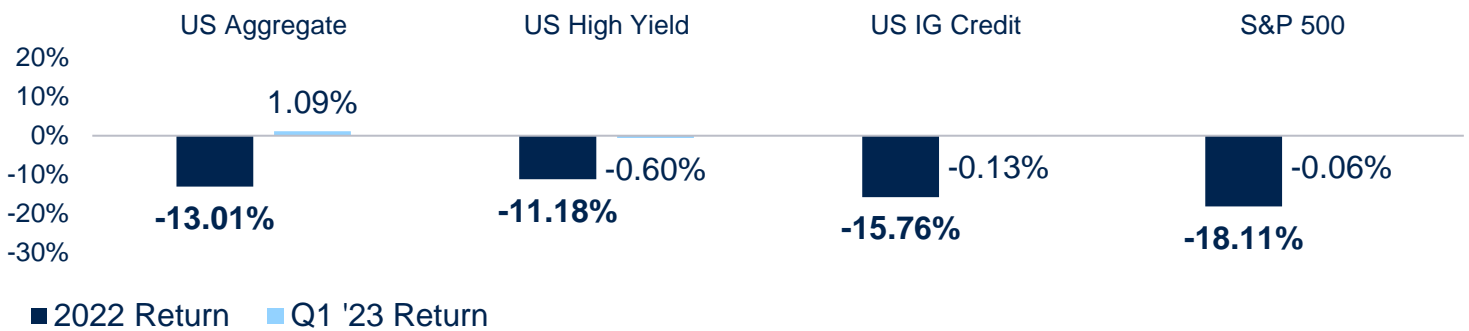


Public markets pose a variety of challenges

Investors are having difficulty finding attractive or consistent returns in an increasingly volatile marketplace

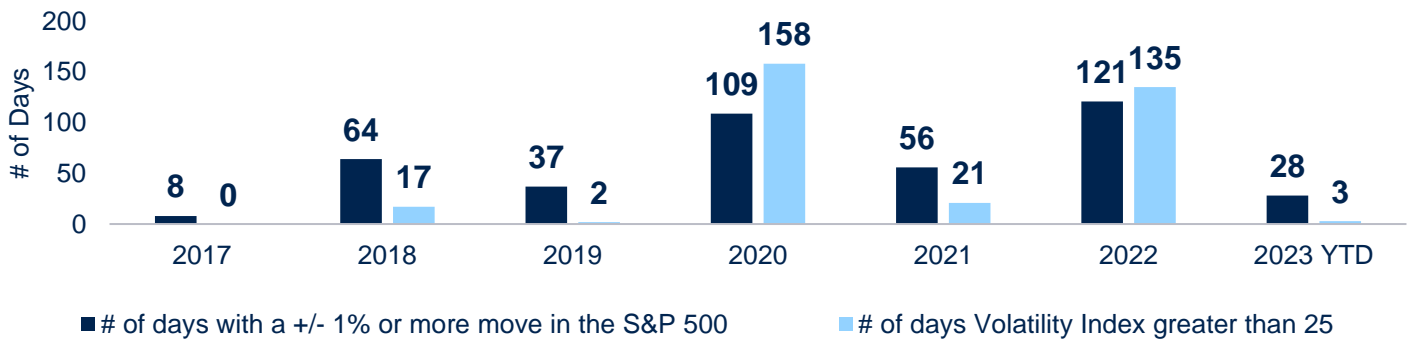
Returns are down

Returns across public asset classes are down, hindering investors in pursuit of their investment goals¹



Volatility is up

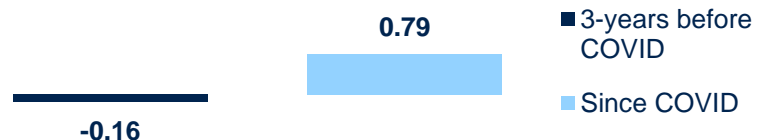
Persistently high volatility presents increased uncertainty and threatens portfolio balance²



Correlations are rising

Correlations between traditional fixed income and equities have risen significantly in the post-pandemic era — compromising potential diversification benefits³

Correlations Between Bonds and Equities



As of March 31, 2023. **Past performance is not indicative of future results.** 1. Source: Bloomberg. Benchmarks: Bloomberg Barclays US Aggregate Bond Index, Bloomberg Barclays U.S. Municipal Index, Bloomberg Barclays U.S. Corporate Bond Index, Bloomberg Barclays US Corporate High Yield Index. 2. Source: Bloomberg. Volatility Index represented by the Chicago Board Options Exchange's CBOE Volatility Index, a popular measure of the stock market's expectation of volatility based on S&P 500 index options. 3. Source: Bloomberg. Traditional fixed income represented by Bloomberg Barclays US Aggregate Bond Index. Equities represented by S&P 500



Alternatives can play an important role in portfolios

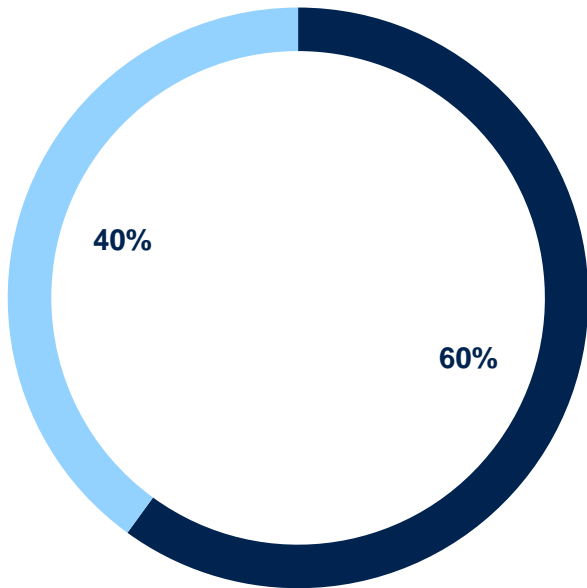
Private markets may offer a range of compelling benefits

Enhanced Income	Lower Correlation	Added Diversification	Reduced Volatility	Inflation Protection
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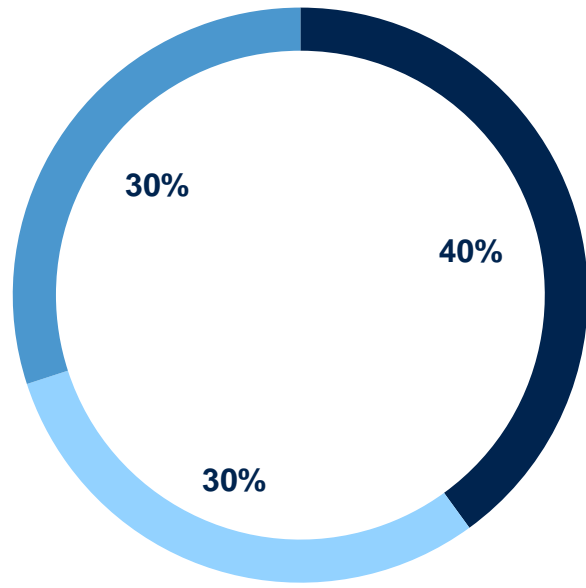
Adding an alternatives allocation can enhance a portfolio's risk-return profile

Alternatives and portfolio risk-return¹

Annualized volatility and returns, 1989 - 2021



■ Equities ■ Bonds



■ Equities ■ Bonds ■ Alternatives

Impact of Alternatives

Annualized returns	9.13%	9.58%	↑ 5%
Volatility	9.33%	7.78%	↓ 16%

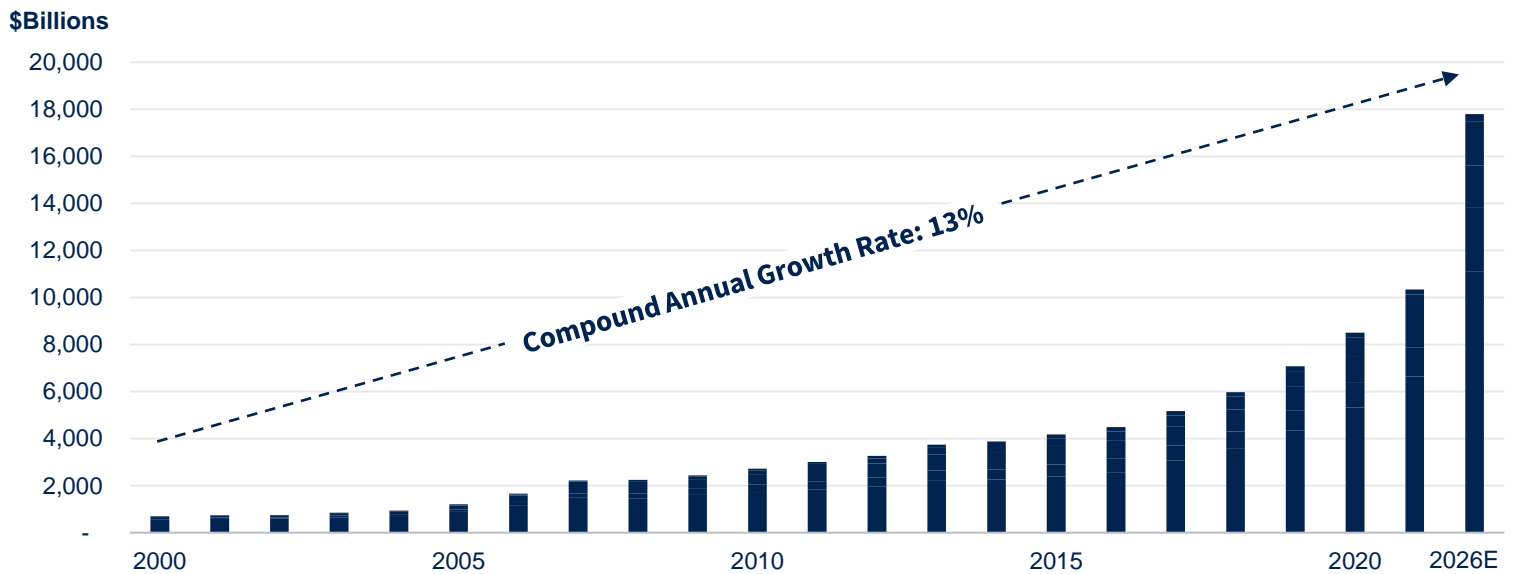
Past performance is not indicative of future results. 1. Source: Bloomberg, Burgiss, HRFI, NCREIF, Standard & Poor's, FactSet, J.P. Morgan Asset Management. Alts include hedge funds, real estate, and private equity, with each receiving an equal weight. Portfolios are rebalanced at the start of the year. As of May 31, 2022.



Individual investors now have access to a large and growing opportunity

Compelling potential benefits have fueled alternative assets' remarkable growth — and individual investors now have access to the same quality alternatives long enjoyed by institutions

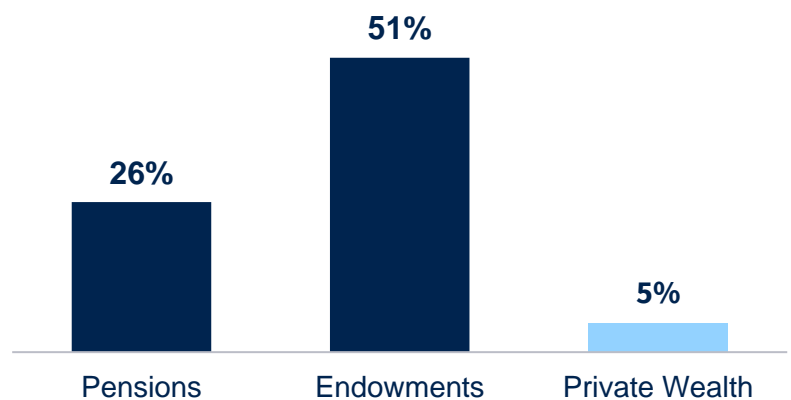
Alternative asset growth is expected to continue as more investors seek stability of returns with potential downside protection¹



Individual investors remain under allocated to alternative assets in comparison to institutions

Individual investors have historically had **limited access to private markets**, Blue Owl provides individuals with **access to the same quality alternative investments experience as the largest institutions**

Allocations to alternatives²



Past performance is not indicative of future results. 1. Source: Preqin. As of November 2021. 2. Willis Towers Watson, "Global Pension Assets Study," 2021; National Association of College and University Business Officers, "TIAA Study of Endowments," 2021; Cerrulli, "U.S. Intermediary Distribution 2020,"



Blue Owl's private market strategies are well-positioned to capture this opportunity

Challenges for public market investors

Blue Owl private market strategies



Reduced returns

Differentiated yield

Our strategies can provide yields at a premium to the public markets—and are designed to benefit from rising rate environments.



Volatility

Downside protection

From high credit quality real estate tenants to secure debt structures, our private market strategies are designed to mitigate risk during volatile markets.



Cross-asset correlation

Diversification

Our strategies provide exposure that is difficult or impossible to access in the public markets—thereby offering potential diversification benefits.

Blue Owl is a leader in private capital, focused on providing individuals with access to the same quality alternative investments experience as the largest institutions.



Blue owl is a leading provider of capital to private markets

Blue Owl manages capital for some of the largest institutions and wealthiest individuals in the world

Blue Owl offers three distinct capital solutions at scale.



The Blue Owl platform is designed to give all investors — individual or institutional — access to identical investment teams, processes, and opportunities through vehicles that are designed for their specific needs

Talk to your financial advisor or Blue Owl representative to learn how allocating to alternatives may enhance your portfolio's risk-return profile



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