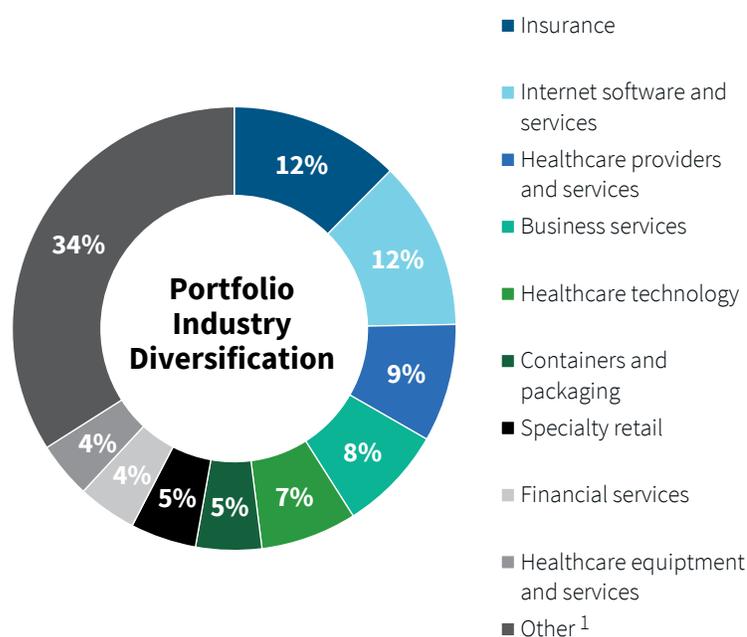


Owl Rock Core Income Corp.

Portfolio Holdings | 4Q 2021



Owl Rock Core Income Corp. (“ORCIC”) is a perpetually non-traded business development company that offers the potential to generate income by originating loans to, and making debt investments in, U.S. middle market companies. ORCIC seeks to leverage Blue Owl’s significant institutional backing and deep relationships in the private equity market to generate investment opportunities that have attractive risk-adjusted return potential.



Portfolio Statistics

99
Portfolio Companies

96%
Senior Secured Loans²

99%
Floating Rate Debt Investments²

Portfolio Company Statistics

93%
Private Equity Sponsored²

\$756M
Weighted Average Revenue²

\$167M
Weighted Average EBITDA²

Portfolio Holdings (in thousands)

Company ³	Industry	Facility Type	Fair Value	Interest/Dividend Rate ⁴	% of Portfolio
Debt Investments: 95.9% of Total Portfolio					
Parexel	Healthcare providers and services	2nd Lien	\$133,650	L + 6.50%	4.3%
Associations	Buildings and real estate	1st Lien	120,127	L + 6.50%	3.8%
Gaylord Chemical	Chemicals	1st Lien	103,815	L + 6.50%	3.3%
Alera Group	Insurance	1st Lien	101,047	L + 5.50%	3.2%
Summit Companies	Business services	1st Lien	100,979	L + 6.00%	3.2%
Troon Golf	Leisure and entertainment	1st Lien	93,850	L + 6.00%	3.0%
Guidehouse	Professional services	1st Lien	91,983	L + 5.50%	2.9%
Muine Gall	Financial services	1st Lien	86,771	L + 7.00%	2.8%
Tahoe Finco	Internet software and services	1st Lien	82,641	L + 6.00%	2.6%
Global Music Rights	Advertising and media	1st Lien	82,538	L + 5.75%	2.6%

All portfolio references are based on fair value unless otherwise noted.

This is neither an offer to sell nor a solicitation of an offer to buy the securities described herein. An offering is made only by the Owl Rock Core Income Corp. prospectus to individuals who meet minimum suitability requirements. This material is authorized only when it is accompanied or preceded by the prospectus and must be read in conjunction with the prospectus in order to fully understand all of the implications and risks of the offering to which the prospectus relates. Neither the SEC, the Attorney General of the State of New York nor any state securities commission has approved or disapproved of these securities or determined if the prospectus is truthful or complete. Any representation to the contrary is a criminal offense. Securities are offered through Blue Owl Securities LLC, member of FINRA/SIPC, as Dealer Manager.

Company ³	Industry	Facility Type	Fair Value	Interest/Dividend Rate ⁴	% of Portfolio
Debt Investments: 95.9% of Total Portfolio					
BluSky	Business services	1st Lien	\$79,019	L + 5.50%, P + 4.50%	2.5%
Inovalon	Healthcare technology	1st Lien	77,183	L + 5.75%	2.5%
Lignetics	Consumer products	1st Lien	77,164	L + 6.00%	2.5%
The Shade Store	Specialty retail	1st Lien	67,245	L + 6.00%	2.2%
OB Hospitalist	Healthcare providers and services	1st Lien	61,117	L + 5.50%	2.0%
Beauty Industry Group	Specialty retail	1st Lien	60,781	L + 6.50%	1.9%
PartsSource	Healthcare technology	1st Lien	53,220	L + 5.75%	1.7%
PCI	Healthcare equipment and services	2nd Lien	52,840	L + 7.00%	1.7%
PC Foy	Insurance	1st Lien	52,662	L + 6.00%	1.7%
PPC Flexible Packaging	Containers and packaging	1st Lien	50,504	L + 5.75%	1.6%
Ministry Brands	Internet software and services	1st Lien	48,193	L + 5.50%	1.5%
Asurion	Insurance	2nd Lien	47,770	L + 5.25%	1.5%
Fortis Solutions Group	Containers and packaging	1st Lien	47,272	L + 5.50%	1.5%
Insight Global	Human resource support services	1st Lien	47,205	L + 6.00%	1.5%
Sphera	Business services	1st Lien	46,775	L + 5.50%	1.5%
QAD	Internet software and services	1st Lien	45,450	L + 6.00%	1.5%
Individual Foodservice	Distribution	1st Lien	44,532	L + 6.25%	1.4%
Cornerstone OnDemand	Human resource support services	2nd Lien	43,915	L + 6.50%	1.4%
OnPoint	Manufacturing	1st Lien	43,577	L + 5.75%	1.4%
Corza Health	Healthcare equipment and services	1st Lien	41,931	L + 6.75%	1.3%
PC Foy	Insurance	1st Lien	40,128	9.00%	1.3%
Inovalon	Healthcare technology	2nd Lien	37,005	L + 10.50%	1.2%
Global Claims Services	Insurance	1st Lien	35,587	L + 5.50%	1.1%
AxiomSL	Financial services	1st Lien	34,902	L + 6.00%	1.1%
Conair	Consumer products	2nd Lien	32,500	L + 7.50%	1.0%
Pregis Topco	Containers and packaging	2nd Lien	32,500	L + 6.95%	1.0%
OB Hospitalist	Healthcare providers and services	1st Lien	29,893	L + 9.50%	1.0%
Intelerad Medical Systems	Healthcare technology	1st Lien	29,524	L + 6.25%	0.9%
Parexel	Healthcare providers and services	1st Lien	27,489	L + 3.50%	0.9%
Medline	Healthcare equipment and services	1st Lien	24,945	L + 3.25%	0.8%
Alacrity Solutions	Insurance	1st Lien	24,508	L + 5.25%, P + 4.25%	0.8%
Hyland Software	Internet software and services	2nd Lien	22,642	L + 6.25%	0.7%
When I Work	Internet software and services	1st Lien	21,941	L + 6.00%	0.7%
Duravant	Manufacturing	2nd Lien	21,000	L + 6.50%	0.7%
Milan Laser	Specialty retail	1st Lien	20,464	L + 5.00%	0.7%
Cornerstone OnDemand	Human resource support services	1st Lien	19,922	L + 3.75%	0.6%
e-Emphasys	Internet software and services	1st Lien	19,330	L + 5.75%	0.6%
Ivanti Software	Internet software and services	2nd Lien	18,905	L + 7.25%	0.6%
Boomi	Internet software and services	1st Lien	18,654	L + 7.75%, L + 6.75%	0.6%
USIC	Infrastructure and environmental services	2nd Lien	17,865	L + 6.50%	0.6%
Rectangle Health	Healthcare technology	1st Lien	17,812	L + 6.00%	0.6%
Brightway	Insurance	1st Lien	17,645	L + 6.50%	0.6%
Ultimate Baked Goods	Food and beverage	1st Lien	17,087	L + 6.25%, P + 6.25%	0.5%
SIAA	Insurance	1st Lien	15,694	L + 6.25%	0.5%
BW Holding	Containers and packaging	1st Lien	15,637	L + 4.00%	0.5%
U.S. Retirement and Benefits Partners	Insurance	1st Lien	14,750	L + 5.50%	0.5%
Bakemark	Food and beverage	1st Lien	13,965	L + 4.00%	0.4%
U.S. Retirement and Benefits Partners	Insurance	1st Lien	12,101	L + 9.50%	0.4%
Vector Solutions	Internet software and services	1st Lien	11,967	L + 5.75%	0.4%
Network Merchants	Financial services	1st Lien	10,169	L + 5.75%	0.3%

THIS MATERIAL IS NOT COMPLETE WITHOUT THE ATTACHED IMPORTANT INFORMATION PAGE. FOR MORE INFORMATION, PLEASE CONTACT YOUR FINANCIAL ADVISOR.

Company ³	Industry	Facility Type	Fair Value	Interest/Dividend Rate ⁴	% of Portfolio
Debt Investments: 95.9% of Total Portfolio					
Mavis Tire	Automotive	1st Lien	\$9,950	L + 4.00%	0.3%
GovBrands Intermediate	Internet software and services	1st Lien	9,940	L + 5.50%	0.3%
Motus Group	Transportation	2nd Lien	9,900	L + 6.50%	0.3%
Walker Edison	Household products	1st Lien	9,494	L + 8.75%	0.3%
CivicPlus	Internet software and services	1st Lien	9,284	L + 6.00%	0.3%
Refresh Mental Health	Healthcare providers and services	1st Lien	8,126	L + 6.50%, P + 6.50%	0.3%
AssuredPartners	Insurance	1st Lien	7,940	L + 3.50%	0.3%
Help/Systems	Internet software and services	1st Lien	7,665	L + 4.75%	0.2%
Proofpoint	Internet software and services	2nd Lien	7,463	L + 6.25%	0.2%
Sovos Compliance	Professional services	1st Lien	6,408	L + 4.50%	0.2%
Pluralsight	Education	1st Lien	6,187	L + 8.00%	0.2%
BakeMark	Food and beverage	2nd Lien	5,950	L + 7.00%	0.2%
insightsoftware	Internet software and services	1st Lien	5,763	L + 5.75%	0.2%
Dealer Tire	Distribution	1st Lien	5,069	L + 4.25%	0.2%
Ring Container	Containers and packaging	1st Lien	5,005	L + 3.75%	0.2%
Aegion	Infrastructure and environmental services	1st Lien	5,003	L + 4.75%	0.2%
Duravant	Manufacturing	1st Lien	4,981	L + 3.75%	0.2%
USIC	Infrastructure and environmental services	1st Lien	4,976	L + 3.50%	0.2%
Apex Group	Professional services	1st Lien	4,975	L + 3.75%	0.2%
Peraton	Aerospace and defense	2nd Lien	4,975	L + 7.75%	0.2%
Trader Interactive	Internet software and services	1st Lien	4,975	L + 4.00%	0.2%
SRS Distribution	Distribution	1st Lien	4,972	L + 3.75%	0.2%
IRI	Advertising and media	1st Lien	4,968	L + 4.25%	0.2%
Bleriot US Bidco	Aerospace and defense	1st Lien	4,966	L + 4.00%	0.2%
Peraton	Aerospace and defense	1st Lien	4,961	L + 3.75%	0.2%
Apex Group	Professional services	2nd Lien	4,950	L + 6.75%	0.2%
MessageBird	Internet software and services	1st Lien	4,900	L + 6.75%	0.2%
Shearer's Foods	Food and beverage	1st Lien	4,900	L + 3.50%	0.2%
Relativity	Professional services	1st Lien	4,523	L + 7.50%, L + 6.50%	0.1%
Wellsky	Healthcare technology	1st Lien	4,459	L + 3.25%	0.1%
Quva Pharma	Healthcare providers and services	1st Lien	4,396	L + 5.50%	0.1%
Packers	Business services	1st Lien	4,239	L + 3.25%	0.1%
Sovos Brands	Food and beverage	1st Lien	4,139	L + 3.75%	0.1%
ACR	Manufacturing	1st Lien	4,054	L + 4.25%, L + 4.50%	0.1%
Canadian Hospital Specialties	Healthcare equipment and services	1st Lien	3,543	C + 4.25%, C + 4.50%	0.1%
The Vincit Group	Business services	1st Lien	3,009	L + 6.50%, L + 5.50%	0.1%
REALPAGE	Buildings and real estate	2nd Lien	2,529	L + 6.50%	0.1%
VelocityEHS	Chemicals	1st Lien	2,297	L + 5.75%	0.1%
Dodge Data & Analytics	Buildings and real estate	1st Lien	2,213	L + 7.50%	0.1%
Hg Saturn	Financial services	Unsecured	2,092	S + 7.50%	0.1%
Granicus	Internet software and services	1st Lien	1,998	L + 6.50%	0.1%
Nutanix	Internet software and services	1st Lien	1,327	L + 7.00%	<0.1%
Southern Air & Heat	Household products	1st Lien	1,129	L + 4.50%	<0.1%
Angus Chemical Company	Chemicals	2nd Lien	1,000	L + 7.75%	<0.1%
Park Place Technologies	Telecommunications	1st Lien	989	L + 5.00%	<0.1%
Olaplex	Consumer products	1st Lien	968	L + 6.25%	<0.1%
Buildertrend	Internet software and services	1st Lien	948	L + 7.00%	<0.1%
Protective Industrial Products	Manufacturing	2nd Lien	888	L + 8.25%	<0.1%
The Vincit Group	Business services	Unsecured	24	0.48%	<0.1%

Company ³	Industry	Facility Type	Fair Value	Interest/Dividend Rate ⁴	% of Portfolio
Equity Investments: 4.1% of Total Portfolio					
Belron	Automotive	Common Equity	\$33,000		1.1%
West Monroe	Internet software and services	Preferred Equity	32,467	11.25%	1.0%
PC Foy	Insurance	Common Equity	15,336		0.5%
Cornerstone OnDemand	Human resource support services	Preferred Equity	12,710	10.50%	0.4%
Mavis Tire	Automotive	Preferred Equity	11,215	7.00%	0.4%
Summit Companies	Business services	Common Equity	5,967		0.2%
When I Work	Internet software and services	Common Equity	5,700		0.2%
OB Hospitalist	Healthcare providers and services	Common Equity	3,520		0.1%
PCI	Healthcare equipment and services	Common Equity	2,675		0.1%
Boomi	Internet software and services	Common Equity	1,729		0.1%
Corza Health	Healthcare equipment and services	Common Equity	1,144	8.00%	<0.1%
Conair	Consumer products	Common Equity	929		<0.1%
Vector Solutions	Internet software and services	Common Equity	841		<0.1%
Brightway	Insurance	Common Equity	421		<0.1%
Refresh Mental Health	Healthcare providers and services	Preferred Equity	340	13.00%	<0.1%
SIAA	Insurance	Common Equity	270		<0.1%
Dodge Data & Analytics	Buildings and real estate	Preferred Equity	238		<0.1%
Protective Industrial Products	Manufacturing	Common Equity	112		<0.1%
MessageBird	Internet software and services	Common Equity	49		<0.1%
The Vincit Group	Business services	Common Equity	12		<0.1%

All portfolio references are based on fair value unless otherwise noted.

Footnotes

- Other industries include Buildings and real estate (4.0%), Human resource support services (4.0%), Consumer products (3.6%), Professional services (3.6%), Chemicals (3.4%), Leisure and entertainment (3.0%), Advertising and media (2.8%), Manufacturing (2.4%), Automotive (1.7%), Distribution (1.7%), Food and beverage (1.5%), Infrastructure and environmental services (0.9%), Aerospace and defense (0.5%), Household products (0.3%), Transportation (0.3%), Education (0.2%), and Telecommunications (0.1%).
- Data based on debt portfolio only. Statistics based on fair value and shown net of unfunded commitment amounts. Fair Value is determined in good faith by ORCIC's board of directors and reviewed by the adviser's valuation committee. Valuations may change over time. Revenue and EBITDA figures exclude certain investments that fall outside our typical borrower profile. Revenue and EBITDA figures represent weighted averages of 89.2% of ORCIC's debt portfolio.
- These are "Doing Business As" names. Please refer to the 10-K or 10-Q for actual borrower names. Holdings are subject to change and there is no assurance any investment will remain in our portfolio.
- L = LIBOR (London Interbank Offered Rate), the average interest rate at which leading banks borrow funds of a sizeable amount from other banks in the London market. LIBOR is the most widely used "benchmark" or reference rate for short term interest rates. G = GBPLIBOR (British pound sterling LIBOR). S = SONIA (Sterling Overnight Indexed Average), measures the rate paid by banks on overnight funds. P = Prime, a commonly used, short-term interest rate in the banking system of the United States. C = CDOR (Canadian Dollar Offered Rate). The United Kingdom's Financial Conduct Authority (the "FCA"), which regulates LIBOR, announced that it will not compel panel banks to contribute to LIBOR after 2021 (or June 30, 2023 as it relates to US Dollar LIBOR, which is the predominant benchmark of our loans), which would require a successor benchmark rate in all jurisdictions. The elimination of or changes to LIBOR could have an adverse impact on the market value of and/or transferability of any LIBOR-linked securities, loans, and other financial obligations or extensions of credit held by or due to us or on our overall financial condition or results of operations. If LIBOR ceases to exist, we will need to renegotiate the credit agreements extending beyond 2021 (or June 2023) with our portfolio companies that utilize LIBOR as a factor in determining the interest rate, in order to replace LIBOR with the new standard that is established. Following the replacement of LIBOR, some or all of these credit agreements may bear interest at a lower interest rate, which could have an adverse impact on the value of our investments in these portfolio companies.

Summary of Risk Factors

An investment in Owl Rock Core Income Corp. ("ORCIC") is speculative and involves a high degree of risk, including the risk of a substantial loss of investment, as well as substantial fees and costs, all of which can impact an investor's return. The following are some of the risks involved in an investment in ORCIC's common shares; however, an investor should carefully consider the fees and expenses and information found in the "Risk Factors" section of the ORCIC prospectus before deciding to invest:

- You should not expect to be able to sell your shares regardless of how ORCIC performs and you should consider that you may not have access to the money you invest for an indefinite period of time. An investment in shares of ORCIC's common stock is not suitable for you if you need access to the money you invest.
- ORCIC does not intend to list its shares on any securities exchange and does not expect a secondary market in its shares to develop. As a result, you may be unable to reduce your exposure in any market downturn. If you are able to sell your shares before a liquidity event is completed, you will likely receive less than your purchase price.
- Beginning no later than the first full calendar quarter after the date that ORCIC sells shares to a person or entity other than Owl Rock Capital Advisors LLC, its investment adviser (the "Adviser"), or ORCIC's directors, officers and/or other affiliated persons and entities, ORCIC intends to implement a share repurchase program pursuant to which it intends to conduct quarterly repurchases of a limited number of outstanding shares of its common stock. ORCIC's board of directors has complete discretion to determine whether ORCIC will engage in any share repurchase, and if so, the terms of such repurchase. ORCIC's share repurchase program will include numerous restrictions that limit your ability to sell your shares. As a result, share repurchases may not be available each month. While ORCIC intends to continue to conduct quarterly tender offers as described above, it is not required to do so and may suspend or terminate the share repurchase program at any time.
- Distributions on ORCIC's common stock may exceed ORCIC's taxable earnings and profits, particularly during the period before it has substantially invested the net proceeds from its public offering. Therefore, portions of the distributions that ORCIC pays may represent a return of capital to you for U.S. federal tax purposes. A return of capital is a return of a portion of your original investment in shares of ORCIC common stock. As a result, a return of capital will (i) lower your tax basis in your shares and thereby increase the amount of capital gain (or decrease the amount of capital loss) realized upon a subsequent sale or redemption of such shares, and (ii) reduce the amount of funds ORCIC has for investment in portfolio companies. ORCIC has not established any limit on the extent to which it may use offering proceeds to fund distributions.

Summary of Risk Factors (Continued)

- Distributions may also be funded in significant part, directly or indirectly, from (i) the waiver of certain investment advisory fees, that will not be subject to repayment to the Adviser and/or (ii) the deferral of certain investment advisory fees that may be subject to repayment to the Adviser and/or (iii) the reimbursement of certain operating expenses, that will be subject to repayment to the Adviser and its affiliates. Significant portions of distributions may not be based on investment performance. In the event distributions are funded from waivers and/or deferrals of fees and reimbursements by ORCIC's affiliates, such funding may not continue in the future. If ORCIC's affiliates do not agree to reimburse certain of its operating expenses or waive certain of their advisory fees, then significant portions of ORCIC's distributions may come from offering proceeds or borrowings. The repayment of any amounts owed to ORCIC's affiliates will reduce future distributions to which you would otherwise be entitled.
- The payment of fees and expenses will reduce the funds available for investment, the net income generated, the funds available for distribution and the book value of the common shares. In addition, the fees and expenses paid will require investors to achieve a higher total net return in order to recover their initial investment. Please see ORCIC's prospectus for details regarding its fees and expenses.
- ORCIC intends to invest in securities that are rated below investment grade by rating agencies or that would be rated below investment grade if they were rated. Below investment grade securities, which are often referred to as "junk," have predominantly speculative characteristics with respect to the issuer's capacity to pay interest and repay principal. They may also be illiquid and difficult to value.
- The Adviser and its affiliates face a number of conflicts with respect to ORCIC. Currently, the Adviser and its affiliates manage other investment entities, including Owl Rock Capital Corporation and Owl Rock Capital Corporation II, and are not prohibited from raising money for and managing future investment entities that make the same types of investments as those ORCIC targets. As a result, the time and resources that the Adviser devotes to ORCIC may be diverted. In addition, ORCIC may compete with any such investment entity also managed by the Adviser for the same investors and investment opportunities. Furthermore, the Adviser may face conflicts of interest with respect to services it may perform for companies in which ORCIC invests as it may receive fees in connection with such services that may not be shared with ORCIC.
- The incentive fee payable by ORCIC to the Adviser may create an incentive for the Adviser to make investments on ORCIC's behalf that are risky or more speculative than would be the case in the absence of such compensation arrangements. ORCIC may be obligated to pay the Adviser incentive fees even if ORCIC incurs a net loss due to a decline in the value of its portfolio and even if its earned interest income is not payable in cash.
- The information provided above is not directed at any particular investor or category of investors and is provided solely as general information about Blue Owl products and services to regulated financial intermediaries and to otherwise provide general investment education. No information contained herein should be regarded as a suggestion to engage in or refrain from any investment-related course of action as Blue Owl Securities LLC, its affiliates, and ORCIC are not undertaking to provide impartial investment advice, act as an impartial adviser, or give advice in a fiduciary capacity with respect to the materials presented herein.

Important Information

Unless otherwise indicated, the Report Date referenced herein is 12/31/2021.

Past performance is not a guide to future results and is not indicative of expected realized returns.

Assets Under Management ("AUM") refers to the assets that we manage and are generally equal to the sum of (i) net asset value ("NAV"); (ii) drawn and undrawn debt; and (iii) uncalled capital commitments.

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All investments are subject to risk, including the loss of the principal amount invested. These risks may include limited operating history, uncertain distributions, inconsistent valuation of the portfolio, changing interest rates, leveraging of assets, reliance on the investment advisor, potential conflicts of interest, payment of substantial fees to the investment advisor and the dealer manager, potential illiquidity, and liquidation at more or less than the original amount invested. Diversification will not guarantee profitability or protection against loss. Performance may be volatile, and the NAV may fluctuate.

Performance Information: Where performance returns have been included in this presentation, Blue Owl has included herein important information relating to the calculation of these returns as well as other pertinent performance related definitions.

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