



## Tax Character of Distributions

The estimated tax character of distributions from Oaktree Strategic Income II, Inc. (the “Company”) is set forth below. For tax purposes, the Company is a regulated investment company (“RIC”) and is permitted to designate the portion of distributions paid that consist of interest-related dividends (also referred to as qualified interest income, or "QII") and short-term capital gains which are thus exempt from U.S. withholding tax when paid to non-U.S. shareholders with proper documentation.

The amounts shown in the table below represent the accounting of the Company’s 2022 distributions. This information supersedes any estimated information you may have received during the year.

*Calendar year 2022 distributions were classified as follows:*

Payable Date	Distribution Per Share	% Taxable (1)	% Non- Dividends (2)	% Non- Qualified Dividends	% Short- Term Capital Gains	% Long- Term Capital Gains	% Interest – Related Dividends (3)
3/28/2022	\$0.43	100%	0.00%	100.00%	0.00%	0.00%	81.09%
6/30/2022	\$0.44	100%	0.00%	100.00%	0.00%	0.00%	83.91%
9/27/2022	\$0.44	100%	0.00%	100.00%	0.00%	0.00%	79.88%
12/27/2022	\$0.44	100%	0.00%	70.38%	29.62%	0.00%	88.69%
12/27/2022	\$0.23	72.46%	27.54%	100.00%	0.00%	0.00%	45.01%

(1) Taxable ordinary income.

(2) Return of capital/non-dividend distributions.

(3) Percentage of dividends which are Interest-Related Dividends in accordance with IRC Section 871(k), that may be exempt from U.S. withholding tax when distributed to non-U.S. stockholders.

This notice is not intended to constitute tax, legal, investment or other professional advice. Stockholders should be aware that tax treatment is subject to change by law in the future or retroactively. This is general information and should not be relied upon without consulting your tax advisor.

If you have any questions about the tax character of your dividends and distributions, please contact Oaktree Strategic Income II, Inc’s Investor Relations Department directly at (212) 284-1900.