

# Blue Owl Capital Inc. Expands Private Wealth Distribution Channel Through iCapital and Allfunds

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Expanding access for qualified investors to Blue Owl's software direct lending strategy

NEW YORK, Jan. 18, 2023 /PRNewswire/ -- Blue Owl Capital Inc. ("Blue Owl") (NYSE: OWL) today announced an expansion of its private wealth distribution channel in partnership with iCapital and Allfunds. Allfunds is, one of the world's leading B2B WealthTech platforms. This means that Allfunds' eligible clients will gain access to Blue Owl's software direct lending strategy utilizing a feeder fund solution powered by iCapital<sup>1</sup>, a leading global fintech platform driving access and efficiency in alternative investing for the asset and wealth management industries.

Blue Owl's software direct lending strategy seeks to provide investors attractive current income and the opportunity for capital appreciation by originating and making debt and equity investments in established and high-growth software and technology businesses in the United States. The strategy's objective is to focus on businesses that are generally privately held and capital efficient market leaders, offering mission critical solutions with strong profitability, customer retention and recurring revenue.

"We are excited to provide an access point for investors to Blue Owl's private market strategies via our partnership with Allfunds and iCapital," said Sean Connor, President of Global Private Wealth at Blue Owl Capital. "The private wealth channel remains a critical driver for Blue Owl's long-term growth strategy providing more investors around the world with access to innovative products that meet their investment needs and is an area where we continue to focus."

Blue Owl's technology investing team includes over 30 investment professionals. Since inception, Blue Owl's direct lending division Owl Rock has reviewed approximately \$500 billion of technology opportunities and deployed over

\$26 billion of capital across the platform. Blue Owl aims to evaluate additional access points to the company's strategies via iCapital and Allfunds over the long-term.

## About Blue Owl

Blue Owl is a global alternative asset manager with \$132.1 billion of assets under management as of September 30, 2022. Anchored by a strong permanent capital base, the firm deploys private capital across Direct Lending, GP Capital Solutions and Real Estate strategies on behalf of Institutional and Private Wealth clients. Blue Owl's flexible, consultative approach helps position the firm as a partner of choice for businesses seeking capital solutions to support their sustained growth. The firm's management team is comprised of seasoned investment professionals with more than 30 years of experience building alternative investment businesses. Blue Owl employs over 520 people across 10 offices globally.

## Forward Looking Statements

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "would," "should," "future," "propose," "target," "goal," "objective," "outlook" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. Any such forward-looking statements are made pursuant to the safe harbor provisions available under applicable securities laws and speak only as of the date made. Blue Owl assumes no obligation to update or revise any such forward-looking statements except as required by law.

These forward-looking statements are not guarantees of future performance, conditions, or results, and involve a number of known and unknown risks, uncertainties, assumptions, and other important factors, many of which are outside Blue Owl's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements.

Important factors, among others, that may affect actual results or outcomes include the inability to recognize the anticipated benefits of strategic acquisitions; costs related to acquisitions; the inability to maintain the listing of Blue Owl's shares on the New York Stock Exchange ("NYSE"); Blue Owl's ability to manage growth; Blue Owl's ability to execute its business plan and meet its projections; potential litigation involving Blue Owl; changes in applicable laws or regulations; the possibility that Blue Owl may be adversely affected by other economic, business, geo-political and competitive factors; and the impact of the continuing COVID-19 pandemic on Blue Owl's business.

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Products offered by iCapital are typically private placements that are sold only to qualified clients of iCapital through transactions that are exempt from registration under the Securities Act of 1933 pursuant to Rule 506(b) of Regulation D promulgated there under ("Private Placements"). An investment in any product issued pursuant to a Private Placement, such as the fund described, entails a high degree of risk and no assurance can be given that any alternative investment fund's investment objectives will be achieved or that investors will receive a return of their capital. Further, such investments are not subject to the same levels of regulatory scrutiny as publicly listed investments, and as a result, investors may have access to significantly less information than they can access with respect to publicly listed investments. Prospective investors should also note that investments in the products described involve long lock-ups and do not provide investors with liquidity.

Relationship Between iCapital and Underlying Fund GPs (defined as Underlying Fund GPs of products offered on the iCapital platform where iCapital is acting in an investment advisor capacity). iCapital is not a current client of, or investor in a private fund advised by, the Underlying Manager; however, iCapital sponsors and manages the Access Fund, which is or is expected to be an investor in the Underlying Fund, a private fund managed by the Underlying Manager. Prospective investors in the Access Fund should be aware that, as a result of the relationship between iCapital and Underlying Fund GPs and its affiliates created by the access fund arrangement discussed herein (1) iCapital is financially compensated for the arrangement by payment of certain management fees (which are calculated as described in "SUMMARY OF PRINCIPAL TERMS OF THE ACCESS FUND - Management Fee" or corollary section of the Access Fund Offering Memorandum) and, if applicable, certain fees for placement of investors in the Access Fund or the Underlying Fund (which are typically calculated as a percentage of an investor's aggregate commitment to the relevant fund), and (2) the existence of such compensation may create conflicts of interest whereby, for example, iCapital may be more inclined (a) to establish access funds (including the Access Fund) (i) for investment in underlying funds (including the Underlying Fund) sponsored or managed by the Underlying Fund GPs and its affiliates, than for investment in investment funds sponsored or managed by other fund managers, and (ii) upon terms and conditions more favorable to the Underlying Fund GPs and its affiliates than iCapital would



otherwise agree to in the absence of such compensation; (b) to make positive statements about the Underlying Fund GPs and its affiliates in order to encourage investors to make a larger commitment to the Access Fund, thereby increasing the fees paid to iCapital, or (c) to vote or exercise consent rights in respect of interests in underlying funds (including the Underlying Fund) held by access funds (including the Access Fund) in a manner more favorable to the Underlying Fund GPs and its affiliates than iCapital would otherwise vote or exercise in the absence of such compensation.

Securities and services may be offered through iCapital Securities, LLC, Axio Financial LLC, and/or SIMON Markets LLC, each of which is a registered broker/dealer, member FINRA and SIPC, and subsidiary of Institutional Capital Network, Inc. ("iCapital"). iCapital Advisors, LLC, a subsidiary of iCapital, is an investment adviser registered with the U.S. Securities and Exchange Commission ("SEC"). These registrations and memberships in no way imply that the SEC, FINRA or SIPC have endorsed the entities, products or services discussed herein. iCapital and iCapital Network are registered trademarks of Institutional Capital Network, Inc. Additional information is available upon request.

## Investor Contact

Ann Dai

Head of Investor Relations

**blueowlir@blueowl.com**

## Media Contact

Prosek Partners

Nick Theccanat

**Pro-blueowl@prosek.com**

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<sup>1</sup> Institutional Capital Network, Inc., and its affiliates (together, "iCapital")

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