

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) E, B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, C If the plan is a collectively-bargained plan, check here, D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan: OAKTREE ENHANCED INCOME FUND II (PARALLEL) FEEDER, L.P. 1b Three-digit plan number (PN): 001 1c Effective date of plan 2a Plan sponsor's name (employer, if for a single-employer plan): Mailing address (include room, apt., suite no. and street, or P.O. Box): City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions): OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071 2b Employer Identification Number (EIN): 98-1151511 2c Plan Sponsor's telephone number: 213-830-6300 2d Business code (see instructions)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>OAKTREE CAPITAL MANAGEMENT, L.P.</p> <p>333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071</p>	<p><b>3b</b> Administrator's EIN 26-0189082</p> <p><b>3c</b> Administrator's telephone number 213-830-6300</p>
<p><b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b></p>
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year .....</p> <p><b>a(2)</b> Total number of active participants at the end of the plan year .....</p> <p><b>b</b> Retired or separated participants receiving benefits.....</p> <p><b>c</b> Other retired or separated participants entitled to future benefits .....</p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b>.....</p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....</p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....</p> <p><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....</p> <p><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....</p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<p><b>6a(1)</b></p> <p><b>6a(2)</b></p> <p><b>6b</b></p> <p><b>6c</b></p> <p><b>6d</b></p> <p><b>6e</b></p> <p><b>6f</b></p> <p><b>6g(1)</b></p> <p><b>6g(2)</b></p> <p><b>6h</b></p>
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b></p>

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  0  </u></p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code 0

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>OAKTREE ENHANCED INCOME FUND II (PARALLEL) FEEDER, L.P.</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OAKTREE CAPITAL MANAGEMENT, L.P.</b>	<b>D</b> Employer Identification Number (EIN) <b>98-1151511</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ERNST & YOUNG LLP

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 16 49 50	NONE	117079	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>OAKTREE ENHANCED INCOME FUND II (PARALLEL) FEEDER, L.P.</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>OAKTREE CAPITAL MANAGEMENT, L.P.</u>	<b>D</b> Employer Identification Number (EIN) <u>98-1151511</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ENHANCED INCOME FD II (PARALLEL)</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>OAKTREE CAPITAL MANAGEMENT, L.P.</u>		
<b>c</b> EIN-PN <u>46-4870866-003</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>925635</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>OAKTREE ENHANCED INCOME FUND II (PARALLEL) FEEDER, L.P.</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>OAKTREE CAPITAL MANAGEMENT, L.P.</b>	<b>D</b> Employer Identification Number (EIN) <b>98-1151511</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	1122150	925635
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	1122150	925635
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	1122150	925635

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		0
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		-97370
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		-97370

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		0
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	28383	
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)	70762	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		99145
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		99145

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-196515
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ERNST & YOUNG LLP**

(2) EIN: **34-6565596**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?			
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
<b>l</b> Has the plan failed to provide any benefit when due under the plan?			
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.



OAKTREE ENHANCED INCOME FUND II (PARALLEL)  
FEEDER, L.P.

Financial Statements

For the year ended December 31, 2024 and period ended March 31, 2025

*Confidential*



Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.  
Financial Statements  
For the year ended December 31, 2024 and period ended March 31, 2025

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Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.  
Statement of Assets and Liabilities

(In thousands)

	March 31, 2025	December 31, 2024
<b>ASSETS:</b>		
Investments in limited partnership, at fair value:		
Oaktree Enhanced Income Fund II (Parallel), L.P. (Master Fund) .....	\$ -	925
Receivable from Master Fund .....	470	-
Total Assets .....	<u>470</u>	<u>925</u>
<b>LIABILITIES:</b>		
Distribution Payable .....	470	-
Total Liabilities .....	<u>470</u>	<u>-</u>
Partners' Capital .....	<u>\$ -</u>	<u>\$ 925</u>

Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.  
Statement of Operations

(In thousands)

	Period Ended March 31, 2025	Year Ended December 31, 2024
<b>NET INVESTMENT LOSS ALLOCATED FROM OAKTREE ENHANCED INCOME FUND II (PARALLEL), L.P.:</b>		
Income:		
Interest.....	\$ 8	\$ 16
Other .....	-	1
Total income allocated.....	<u>8</u>	<u>17</u>
Expenses:		
Professional fees .....	62	76
Custody fees .....	4	2
Other .....	<u>32</u>	<u>21</u>
Total expenses allocated.....	<u>98</u>	<u>99</u>
Net investment loss allocated .....	<u>(90)</u>	<u>(82)</u>
<b>NET REALIZED GAIN/(LOSS) AND CHANGE IN UNREALIZED APPRECIATION/DEPRECIATION ON INVESTMENTS, DERIVATIVES AND FOREIGN CURRENCY ALLOCATED FROM OAKTREE ENHANCED INCOME FUND II (PARALLEL), L.P.:</b>		
Net realized gain/(loss) on investments and foreign currency .....	(169)	17
Net change in unrealized appreciation/depreciation on investments and foreign currency .....	<u>(196)</u>	<u>(132)</u>
Net realized gain/(loss) and change in unrealized appreciation/depreciation on investments, derivatives and foreign currency allocated.....	<u>(365)</u>	<u>(115)</u>
Net decrease in partners' capital resulting from operations.....	<u>\$ (455)</u>	<u>\$ (197)</u>

Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.  
Statement of Cash Flows

(In thousands)

	Period Ended March 31, 2025	Year Ended December 31, 2024
<b>CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:</b>		
Net decrease in partners' capital resulting from operations .....	\$ (455)	(197)
Adjustments to reconcile net decrease in partners' capital resulting from operations to net cash provided by operating activities:		
Net investment loss allocated from Oaktree Enhanced Income Fund II (Parallel), L.P. ....	90	82
Net realized gain (loss) on investments, derivatives, and foreign currency allocated from Oaktree Enhanced Income Fund II (Parallel), L.P. ....	169	(17)
Net change in unrealized appreciation/depreciation on investments, derivatives, and foreign currency allocated from Oaktree Enhanced Income Fund II (Parallel), L.P. ....	<u>196</u>	<u>132</u>
Net cash provided by operating activities .....	<u>-</u>	<u>-</u>
Net change in cash .....	-	-
Cash at beginning of period/year .....	<u>-</u>	<u>-</u>
Cash at end of period/year .....	<u>\$ -</u>	<u>\$ -</u>

Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.  
Statement of Changes in Partners' Capital

(In thousands)

Committed capital .....	<u>\$ 240,000</u>
Partners' capital at January 1, 2024.....	\$ 1,122
Net decrease in partners' capital resulting from operations .....	<u>(197)</u>
Partners' capital at December 31, 2024.....	<u>\$ 925</u>
Capital distributions.....	(470)
Net decrease in partners' capital resulting from operations .....	<u>(455)</u>
Partners' capital at March 31, 2025.....	<u>\$ -</u>

Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.  
Notes to Financial Statements  
For the year ended December 31, 2024 and period ended March 31, 2025  
(Amounts in thousands)

## NOTE 1 – Organization:

Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P. (the “Fund”), a Cayman Islands exempted limited partnership, was formed on December 5, 2013 under the Exempted Limited Partnership Law (as amended). The Fund’s Amended and Restated Limited Partnership Agreement, dated April 8, 2014, (the “Agreement”) was entered into among Oaktree Enhanced Income Fund II GP, Ltd., a Cayman Islands exempted company, as General Partner, and the Limited Partners of the Fund. The Fund commenced operations on April 4, 2014 and operates solely as a “feeder fund” in a “master/feeder fund” structure and invests substantially all of its assets in Oaktree Enhanced Income Fund II (Parallel), L.P. (the “Parallel Fund” or “Master Fund”) in exchange for a proportionate interest in the partners’ capital of the Parallel Fund. In 2020 the Fund registered with the Cayman Islands Monetary Authority following the enactment of the Private Funds Act.

The Parallel Fund’s principal objective is to invest primarily in a diversified portfolio of U.S. dollar-denominated bank loans and other senior debt instruments of borrowers that are organized or have a substantial portion of their operations, assets, or business located in the United States or Canada (“U.S. Entities”). The Parallel Fund is also permitted to invest a portion of its capital in debt securities and other obligations that the investment manager believes are available at meaningful discounts to their intrinsic values, including bridge loans for high yield bond commitments and U.S. dollar- and non-U.S. dollar-denominated bank loans and other debt instruments of non-U.S. Entities, and equity and debt instruments that are purchased or otherwise obtained in a workout or financial restructuring involving a pre-existing investment. The Parallel Fund expects to employ leverage in its investment program through the use of one or more special purpose vehicles, which are expected to issue senior debt to third party lenders.

The combined consolidated financial statements of Oaktree Enhanced Income Fund II, L.P. (the “Main Fund”) and the Parallel Fund, including the combined consolidated schedule of investments, should be read in conjunction with the Fund’s financial statements.

Each limited partner invested in the Parallel Fund, except as otherwise provided under the Parallel Fund’s governing documents, is invested substantially on the same terms and conditions and is allocated a proportionate share of the Parallel Fund’s gains, losses and expenses based on its respective interest in the Parallel Fund.

The Parallel Fund appointed Oaktree Capital Management, L.P. (“Oaktree” or the “Investment Manager”), a Delaware limited partnership, as its investment manager to provide portfolio management and administrative services pursuant to a Management Agreement, dated April 8, 2014 (as the same may be amended from time to time); provided however that the management and conduct of the activities of the Fund remain the ultimate responsibility of the General Partner.

Each partner’s capital commitment is divided into Tranche A Commitments and Tranche B Commitments, with each tranche initially representing 50% of each partner’s total commitment to the Parallel Fund. The General Partner may, in its sole discretion, redesignate all or a portion of the Tranche B Commitments as Tranche A Commitments. As of December 31, 2024, \$11,652 of Tranche B commitments have been redesignated as Tranche A commitments, and there have been no cancelations of the Tranche B Commitments.

As of December 31, 2024, the Fund’s investment in the Parallel Fund represented approximately 70.6% of the Parallel Fund’s partners’ capital and 43.0% of the aggregate combined consolidated partners’ capital of the Main Fund and the Parallel Fund. As of December 31, 2024, \$240,000, or 100% of committed capital, has been called down and contributed to the Parallel Fund.

On March 24, 2025, the General Partner decided to terminate the Fund and distribute all proceeds.

Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.  
Notes to Financial Statements (continued)  
For the year ended December 31, 2024 and period ended March 31, 2025  
(Amounts in thousands)

## NOTE 2 – Significant Accounting Policies:

### PRINCIPLES OF ACCOUNTING

The accompanying financial statements have been prepared in conformity with U.S. generally accepted accounting principles (“U.S. GAAP”). The preparation of these financial statements requires the General Partner to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from these estimates.

The Fund is an investment company and follows specialized accounting and reporting requirements for investment companies established under U.S. GAAP.

### INVESTMENT VALUATIONS

The Fund’s investment in the Parallel Fund is recorded at fair value, which represents the Fund’s share in the partners’ capital of the Parallel Fund as of December 31, 2024 and March 31, 2025. The valuation of the investment portfolio held by the Parallel Fund is described in the notes to the Parallel Fund’s financial statements. In the event the Fund holds any assets other than limited partnership interests in the Parallel Fund, the Fund shall value such assets in accordance with the valuation policies described in the Parallel Fund’s financial statements.

### INVESTMENT TRANSACTIONS AND INCOME ALLOCATION

The Fund’s pro rata share of income and expense items from its investment in the Parallel Fund are included in the Fund’s statement of operations. The Parallel Fund pays for all expenses incurred in direct connection with the business of the Fund, including fees and expenses for outside contracted services (principally legal, audit, and tax preparation fees). Such expenses are allocated to the Fund pro rata.

### INCOME TAXES

There are at present no corporation, income, capital gains, profits or other taxes in the Cayman Islands that would apply to the profits of the Fund. Also, there are at present no gift, estate or inheritance taxes in the Cayman Islands. The Fund is treated as a corporation for U.S. federal income tax purposes. The Fund invests for its own account, and as such, is generally not subject to U.S. tax on such earnings (other than certain withholding taxes indicated below). The Fund intends generally to conduct its affairs so that its activities do not constitute a U.S. trade or business and do not create a taxable presence in any of the jurisdictions outside of the U.S. in which the General Partner and/or Investment Manager has offices or in which the Fund has made any investments. Management determines whether a tax position of the Fund is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. For tax positions meeting the more likely than not threshold, the maximum tax benefit recognized is limited to the amount that is more than 50% likely to be realized upon ultimate settlement. No provision for income taxes is required in the Fund’s financial statements.

The Fund, through its investment in the Parallel Fund, is subject to U.S. withholding tax on dividends as well as certain interest and other income realized from sources within the U.S. This income may be subject to, and reflected net of, U.S. withholding tax at a rate of 30%. Interest, dividends and other income realized from non-U.S. sources and capital gains realized on the sale of investments in non-U.S. issuers may be subject to withholding and other taxes levied by the jurisdiction in which the income is sourced.

### RISKS AND UNCERTAINTIES

The Fund, through its investment in the Parallel Fund, may be exposed to certain risks due to the Parallel Fund’s strategy of investing in senior loans. Senior loans bear exposure to certain degrees of risk, including interest rate, market risk, and the potential non-payment of principal and interest, including default or bankruptcy of the issuer.

Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.  
Notes to Financial Statements (continued)  
For the year ended December 31, 2024 and period ended March 31, 2025  
(Amounts in thousands)

## **NOTE 2 – Significant Accounting Policies (continued):**

### **RISKS AND UNCERTAINTIES (CONTINUED)**

Loans are generally subject to prepayment risk, which will affect the maturity of such loans. The Parallel Fund may enter into senior loan participation agreements through a contractual relationship with a third party selling such participations, but not with the borrower. As a result, the Fund, through its investment in the Parallel Fund assumes the credit risk of the borrower and the selling participant.

Credit risk is the potential loss the Fund, through its investment in the Parallel Fund, may incur from the failure of a counterparty or an issuer to make payments according to the terms of an investment contract. The Fund, through its investment in the Parallel Fund, is subject to credit risk due to its strategy of investing in debt of privately negotiated structured notes and structured credit transactions, where applicable. The Parallel Fund's counterparties include its custodian bank, collateral trustee, major brokerages and their affiliates with which the Parallel Fund has relationships. The Parallel Fund continually monitors the creditworthiness of the financial institutions with which it conducts business. Through its investment in the Parallel Fund, the Fund's exposure to credit risk at any point in time is limited to the investment in limited partnership interest recorded as an asset in the statement of assets and liabilities.

The Parallel Fund's investments are subject to concentration and industry risk. Such concentrations may subject the investments to additional risks resulting from changes in political, regulatory, or economic conditions in such industry which could cause the investments and their markets to be less liquid and prices more volatile. Investment performance of a few sectors may have a significant impact on the performance of the Fund.

To the extent that the Parallel Fund has investments denominated in non-U.S. currencies or non-U.S. domiciled entities, there are risks and special considerations not typically associated with U.S. investments. Such risks may include, but are not limited to, investment and repatriation restrictions, currency exchange rate fluctuations, adverse political, social and economic developments, less liquidity and smaller capital markets, and certain local tax law considerations.

## **NOTE 3 – Allocations and Distributions:**

Each item of income, gain, loss, deduction and credit, other than management fees and placement fees, of the Fund is allocated to all partners in proportion to their capital account balances as of the beginning of each allocation period. Management fees and placement fees are allocated to all Limited Partners in proportion to their capital balances as of the beginning of each allocation period. Oaktree, as the investment manager of the Parallel Fund, receives an investment management fee from the Parallel Fund, and the Fund is allocated its pro rata portion of the Parallel Fund's management fee.

Distributions received from the Parallel Fund are allocated to all partners in proportion to their capital account balances.

## **NOTE 4 – Commitments and Contingencies:**

In the normal course of business, the Fund enters into contracts that contain certain representations, warranties, and indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund that have not yet occurred. However, based on experience, the Fund expects the risk of loss to be remote.

Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.  
 Notes to Financial Statements (continued)  
 For the year ended December 31, 2024 and period ended March 31, 2025  
 (Amounts in thousands)

## NOTE 5 – Non-Affiliated Limited Partner Financial Highlights:

Non-Affiliated Limited Partners' internal rate of return as of:

December 31, 2023	3.8%
December 31, 2024	3.8
March 31, 2025	3.8

	Period Ended March 31, 2025 (Non-Annualized)	Year Ended December 31, 2024
Total return (time-weighted):		
Before investment management fees and expenses	(39.6)%	(9.1)%
After investment management fees and expenses	(49.9)	(17.5)
Ratios:		
Net investment loss to average Non-Affiliated Limited Partners' capital	(13.3)%	(7.9)%
Total expenses to average Non-Affiliated Limited Partners' capital	14.5	9.6

The Non-Affiliated Limited Partner internal rate of return is net of investment management fees and expenses. Internal rate of return is calculated from the commencement of operations of the Fund through the date indicated based on the actual dates of the cash flows (contributions and distributions) and the ending Non-Affiliated Limited Partners' capital at the end of the period (residual value) as of each measurement date.

Total return and the ratios of net investment income and expenses are calculated based on income and expenses allocated to the Non-Affiliated Limited Partners taken as a whole. Average Non-Affiliated Limited Partners' capital is obtained by calculating the monthly average for the year ended December 31, 2024 and period ended March 31, 2025.

Each Non-Affiliated Limited Partner's results may vary based on the timing of capital transactions.

## NOTE 6 – Subsequent Events:

As of April 28, 2025, all of the Fund's remaining assets and liabilities were settled and the full distributions payable of \$470 was paid to the limited partners. Following the distributions, the Fund had no assets or known liabilities. Effective April 28, 2025 the General Partner has substantially dissolved the operations of the Fund.

Subsequent events have been reviewed through April 29, 2025, the date these financial statements became available for distribution to the partners.



**Shape the future  
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## Report of Independent Auditors

The General Partner  
Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.

### **Opinion**

We have audited the financial statements of Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P. (the “Fund”), which comprise the statements of assets and liabilities as of December 31, 2024 and March 31, 2025, and the related statements of operations, changes in partners’ capital and cash flows for the year ended December 31, 2024 and the period from January 1, 2025 to March 31, 2025, and the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund at December 31, 2024 and March 31, 2025, and the results of its operations, changes in its partners’ capital and its cash flows for the year ended December 31, 2024 and the period from January 1, 2025 to March 31, 2025 in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund’s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.



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## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.



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We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Ernst + Young Ltd.*

April 29, 2025

## Oaktree Enhanced Income Fund II (Parallel) Feeder, L.P.

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### INVESTMENT MANAGER

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**See**

**Audited Financial**

**Statements**

**For**

**Schedule of Assets Held**

**(Schedule H 4i)**