

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): April 22, 2024

BLUE OWL TECHNOLOGY INCOME CORP.

(Exact name of Registrant as Specified in Its Charter)

Maryland <small>(State or Other Jurisdiction of Incorporation)</small>	814-01445 <small>(Commission File Number)</small>	87-1346173 <small>(IRS Employer Identification No.)</small>
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399 Park Avenue New York, NY <small>(Address of Principal Executive Offices)</small>	10022 <small>(Zip Code)</small>
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Registrant's Telephone Number, Including Area Code: (212) 419-3000

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- ? Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ? Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ? Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ? Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	None	None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934. Emerging growth company ?

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ?

Item 3.02. Unregistered Sale of Equity Securities

As of April 1, 2024, Blue Owl Technology Income Corp. (the “**Company**,” “**we**” or “**us**”) sold unregistered shares of its Class I common stock to feeder vehicles primarily created to hold the Company’s Class I shares. The offer and sale of these Class I shares was exempt from the registration provisions of the Securities Act of 1933, as amended, pursuant to Section 4(a)(2) and/or Regulation S thereunder (the “**Private Offering**”). The following table details the shares sold:

Date of Unregistered Sale	Approximate Number of Shares of Class I Common Stock	Consideration
As of April 1, 2024 (number of shares finalized on April 22, 2024)	11,378,921	\$ 118,795,933

Item 8.01. Other Events.

Distribution

On February 21, 2024, the Company’s board of directors declared the monthly distributions payable on or before, May 31, 2024 to shareholders of record as of April 30, 2024.

Class of Common Shares	Gross Distributions	Shareholder Servicing Fee ⁽¹⁾	Net Distributions ⁽¹⁾
Class S	\$ 0.074775	\$ 0.007017	\$ 0.067758
Class D	\$ 0.074775	\$ 0.002064	\$ 0.072711
Class I	\$ 0.074775	\$ 0.000000	\$ 0.074775

(1) Based on January 31, 2024 net asset value.

Status of the Offering

The Company is currently publicly offering on a continuous basis up to \$5 billion (the “**Offering**”) in shares of Class S, Class D and Class I common stock (the “**Shares**”). Additionally, the Company has sold unregistered Shares as part of the Private Offering. The following table lists the Shares issued and total consideration for both the Offering and the Private Offering as of the date of this filing. The table below does not include Shares issued through the Company’s distribution reinvestment plan.

Offering	Common Shares Issued	Total Consideration
Class S Common Shares	49,421,090	\$ 505,520,910
Class D Common Shares	2,595,766	26,388,675
Class I Common Shares	21,638,242	219,495,997
Private Offering		
Class I Common Shares	159,896,100	1,619,564,459
Total Offering and Private Offering*	233,551,198	\$ 2,370,970,041

*Includes seed capital of \$1,000 contributed by Blue Owl Technology Credit Advisors LLC, an affiliate of Blue Owl Technology Credit Advisors II LLC (the “**Adviser**”), in September 2021 and approximately \$50.0 million in gross proceeds raised from entities affiliated with the Adviser.

Recent Blue Owl Credit Transaction Highlights¹

In the first quarter of 2024, Blue Owl Capital Inc.’s (“**Blue Owl**”) Credit platform closed on a \$338 million incremental senior secured credit facility as the Administrative Agent for Computer Services, Inc. (“**CSI**”). CSI has been a portfolio company of Blue Owl since 2022 when we financed the initial take-private by Centerbridge Partners and Bridgeport Partners. Following this latest transaction, we remain the largest lender to CSI. CSI is a provider of end-to-end software and services to the U.S. community banking sector.

¹ The information provided, including dollar amounts, represents the aggregated investment of all participating vehicles, including the Company, that are part of Blue Owl’s Credit platform. The final dollar amount of the Company’s portion of the investment will be determined and disclosed in the Company’s future periodic reports.

April 1, 2024 Public Offering Price

In accordance with the Company’s share pricing policy, we intend to sell our shares on the first business day of each month at a net offering price that we believe reflects the net asset value per share at the end of the preceding month. The April 1, 2024 public offering price for each of our share classes is equal to such class’s NAV per share as of March 31, 2024, plus applicable maximum upfront sales load.

	Net Asset Value (per share)
Class S	\$10.44
Class D	\$10.44
Class I	\$10.44

The average debt-to-equity leverage ratio during the month-to-date period ended March 31, 2024 was 0.68x. The table below summarizes the company’s committed debt capacity and drawn amounts as of March 31, 2024.

(\$ in thousands)	Aggregate Principal Committed	Outstanding Principal
Revolving Credit Facility	\$ 875,000	\$ 556,246
SPV Asset Facility I	750,000	540,000
SPV Asset Facility II	250,000	—
SPV Asset Facility III	550,000	200,000
Series 2023A Notes	100,000	100,000
Series 2023B Notes - Tranche A	100,000	100,000
Series 2023B Notes - Tranche B	75,000	75,000
Total Debt	\$ 2,700,000	\$ 1,571,246

Of the Company’s committed debt capacity, \$1.5 billion (93.6%) is in secured floating rate leverage based on drawn amounts.

Portfolio Update

As of March 31, 2024, we had debt investments in 137 portfolio companies with an aggregate par value of \$3.6 billion. As of March 31, 2024, based on par value, our portfolio consisted of 87.0% first lien debt investments, 6.2%

second lien debt investments, 5.7% preferred equity investments and 1.1% common equity investments. As of March 31, 2024, 99.9% of the debt investments based on par value in our portfolio were at floating rates. The table below describes investments by industry composition based on par value, excluding equity investments, as of March 31, 2024.

Industry	Par (\$ in thousands)	% of Par
Systems Software	\$ 729,132	20.5 %
Application Software	423,609	11.9 %
Health Care Technology	411,639	11.6 %
Insurance	239,925	6.8 %
Professional services	208,426	5.9 %
Diversified Financial Services	191,033	5.4 %
Health Care Providers & Services	162,947	4.6 %
Food & Staples Retailing	161,003	4.5 %
IT Services	144,122	4.1 %
Commercial Services & Supplies	129,290	3.6 %
Health Care Equipment & Supplies	89,152	2.5 %
Diversified Consumer Services	88,063	2.5 %
Real Estate Management & Development	81,718	2.3 %
Life Sciences Tools & Services	67,352	1.9 %
Aerospace & Defense	61,599	1.7 %
Banks	61,574	1.7 %
Beverages	50,000	1.4 %
Containers & Packaging	44,022	1.2 %
Media	34,147	1.0 %
Industrial Conglomerates	31,687	0.9 %
Construction & Engineering	29,208	0.8 %
Pharmaceuticals	23,790	0.7 %
Buildings & Real Estate	21,120	0.6 %
Machinery	18,014	0.5 %
Energy Equipment & Services	12,474	0.4 %
Multiline Retail	11,816	0.3 %
Building Products	10,179	0.3 %
Specialty Retail	7,500	0.2 %
Diversified Telecommunication Services	7,231	0.2 %
Total	\$ 3,551,772	100.0 %

Past performance is not necessarily indicative of future performance, and there can be no assurance that we will achieve comparable investment results, or that any targeted returns will be met.

Statements contained herein that are not historical facts are based on current expectations, estimates, projections, opinions, and/or beliefs of our management. Such statements involve known and unknown risks, uncertainties, and other factors, and undue reliance should not be placed thereon. Certain information contained herein constitutes “forward-looking statements,” which can be identified by the use of terms such as “may”, “will”, “should”, “expect”, “project”, “estimate”, “intend”, “continue”, “target”, or “believe” (or the negatives thereof) or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events or results or our

actual performance may differ materially from those reflected or contemplated in such forward-looking statements. As a result, investors should not rely on such forward-looking statements in making their investment decisions.

The estimates presented above are based on management's preliminary determinations only and, consequently, the data set forth in our Form 10-Q or 10-K may differ from these estimates, and any such differences may be material. In addition, the information presented above does not include all of the information regarding our financial condition and results of operations that may be important to investors. As a result, investors are cautioned not to place undue reliance on the information presented above. The information presented above is based on management's current expectations that involve substantial risk and uncertainties that could cause actual results to differ materially from the results expressed in, or implied by, such information. We assume no duty to update these preliminary estimates except as required by law.

Neither KPMG LLP, our independent registered public accounting firm, nor any other independent accountants, have audited, reviewed, compiled or performed procedures with respect to the preliminary financial data contained herein. Accordingly, KPMG LLP does not express an opinion or any form of assurance with respect thereto and assumes no responsibility for, and disclaims any association with, this information.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: April 23, 2024

Blue Owl Technology Income Corp.

By: /s/ Bryan Cole

Name: Bryan Cole

Title: Chief Financial Officer and Chief Operating Officer