

Investor rights and access to collective redress mechanisms.

The legal relationship between an investor and Blackstone Systematic Credit Umbrella Fund plc, an umbrella fund with segregated liability between sub-funds (the umbrella fund and each sub-fund, collectively and individually, the “Fund”) is a contractual one, governed principally by the application form executed by the investor when subscribing for shares in the Fund and the constitutional document. As an investor in the Fund, an investor has various rights which derive from:

- the application form, the constitutional document, and other relevant documents of the Fund; and
- Applicable Law and Regulation*.

Such rights may include, but are not limited to, the right to participate in changes in the net asset value of such investor’s shares; the right to a share of any dividends or distributions paid out by the Fund; the right to attend at general meetings of the shareholders of the Fund and to vote on any motion tabled at such meetings; subject to certain conditions, the right to call a general meeting of investors in the Fund; the right to request the redemption of the investor’s shares by the Fund and certain rights in respect of how the Fund uses the investor’s personal data. The exercise by an investor of these rights is strictly subject to the terms and conditions of the relevant Fund documents and/or legislation from which these rights derive. The foregoing is only a brief summary of examples of the rights of an investor in relation to the Fund. For a more detailed description of their rights vis-à-vis the Fund, investors should consult their own legal advisor.

Both the subscription agreement between an investor and the Fund and the constitutional document are governed by Irish law. In the event that an investor believes they have suffered loss as a result of the actions or inactions of the Fund or any relevant UCITS management company, an investor may seek to take proceedings against such parties in the Irish courts or, in certain circumstances, in the courts of another jurisdiction. Whether the judgement of a foreign court will be recognised and enforced against the Fund or a UCITS management company in Ireland will depend on the circumstances of the case and will be subject to the relevant national and international law that governs such matters in Ireland. In addition, Directive 2020/1828/EU of 25 November 2020 on representative actions for the protection of the collective interests of consumers provides for a collective redress mechanism which applies, in case of infringements of the provisions of, amongst others, Directive 2009/65/EC (UCITS), Directive 2011/61/EU (AIFMD), Regulation 2017/1131/EU on money market funds, Directive 2014/65/EU (MIFID II), Regulation 1286/2014/EU (PRIIPs), and Regulation 2015/760/EU (ELTIF), including such provisions as transposed into national law that harm or may harm the collective interests of consumers. Directive 2020/1828/EU, applicable since 25 June 2023, applies retroactively to class actions initiated on or after 25 June 2023.

*Applicable Law and Regulation in this regard includes, but is not limited to, the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, the Irish Data Protection Acts 1988 to 2018, the General Data Protection Regulation (Regulation (EU) 2016/679), the EU ePrivacy Directive 2002/58/EC, each as amended or replaced from time to time.