

COMPLIANCE STATEMENT IN RELATION TO THE SHAREHOLDERS RIGHTS DIRECTIVE II

This statement is adopted by Blackstone Systematic Credit Umbrella Fund plc, Blackstone Systematic Credit Ireland Fund plc, Blackstone Systematic Credit UCITS ICAV, DCI Investment Funds plc and DCI Alternative Fund (the "Blackstone Systematic Credit entities") in respect of Article 3(g) of Directive (EU) 2017/828, amending EU Shareholder Rights Directive (Directive 2007/36/EC) (collectively "the Directive").

The Blackstone Systematic Credit entities have considered the requirements of the Directive carefully, and have concluded that it would not be appropriate for the Blackstone Systematic Credit entities to develop a shareholder engagement policy at this time. Although the Blackstone Systematic Credit entities closely monitor performance of the companies in which it invests, it does not consider shareholder engagement to be an integral part of its investment process or its investment strategy. In addition, the sub-funds of the Blackstone Systematic Credit entities do not invest in the equity securities of companies which are admitted to trading on a regulated market situated or operating within an EU Member State.

The Blackstone Systematic Credit entities will continue to evaluate any future developments in its approach to shareholder engagement and may update this statement from time to time. Additionally, as at the date of this statement, it is further noted that the Directive has not yet been transposed into national legislation in Ireland.