

## Remuneration Policy Summary

### Blackstone Systematic Credit Umbrella Fund plc (the “Company”)

The Company has implemented a remuneration policy which is consistent with, and promotes, sound and effective risk management. In particular, the Company’s business model by design does not promote excessive risk taking that is inconsistent with the risk profile or the Articles of Association of the Company. The Company’s remuneration policy is consistent with the business strategy, objectives, values and interests of the Company and the Shareholders of the Company and includes measures to avoid conflicts of interest.

The Company’s remuneration policy applies to those categories of staff, including senior management, risk takers, control functions and any employee receiving total remuneration that falls into the remuneration bracket of senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Company. The Company is responsible for determining the categories of staff whose professional activities have a material impact on the risk profile of the Company and each sub-fund of the Company (the “**Funds**”). The Company is also responsible for complying with the requirements which aim to manage the risks their activities entail (“**Identified Staff**”). The remuneration policy is reviewed annually. This review is carried out internally by a director of the Company designated with responsibility for oversight of risk management.

The Company has no employees. The non-executive members of the Board of Directors who are not employees of the Investment Manager receive a fixed fee only and do not receive performance-based remuneration, thereby avoiding a potential conflict of interest. The one director who is a principal at the Investment Manager has agreed to waive his fee for serving as a Director.

In line with the provisions of the UCITS Directive as may be amended from time to time, the Company applies its remuneration policy and practices in a way and to the extent that is proportionate to its size, its internal organisation and the nature, scope and complexity of its activities. The Board has determined the remuneration committee requirement does not apply taking into account the above proportionality criteria (i.e. the Company’s size, internal organisation nature, the scope and complexity of its activities).

A paper copy of the remuneration policy of the Company will be made available to investors free of charge upon request.