

RNS Miscellaneous

## NON-MATERIAL CHANGE TO INVESTMENT POLICY

### [BLACKSTONE LOAN FINANCING LIMITED](#)

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Blackstone Loan Financing Limited  
10 February 2023

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#### **Blackstone Loan Financing Limited**

**(the "Company")**

#### **Non-material change to Investment Policy**

The board of directors of the Company (the "**Board**") announces that Blackstone Corporate Funding Designated Activity Company ("**BCF**") has notified the Board of a proposed change to BCF's investment policy. Under the Company's published investment policy, which has remained unchanged since inception and is set out in the most recent Annual Report, it is the intention of the Company that the investment policies of each of its Substantial Underlying Companies (meaning underlying companies to which the Company has an exposure of at least 20 per cent. of its gross assets, and which includes BCF) shall mirror that of the Company. The Board therefore announces a corresponding change to the Company's own investment policy.

The proposed change to the investment policy will provide that BCF (or an underlying company through which it invests) may now also hold minority equity positions in addition to majority equity positions and /or debt positions in European and US collateralised loan obligations ("**CLOs**"), which for the avoidance of doubt, would all be in Blackstone managed and controlled CLOs. Accordingly, BCF (or any underlying company through which it invests) may not be the risk retention provider in respect of certain CLOs in which it comes to hold a minority equity position (in such circumstances, the risk retention will be held by another Blackstone affiliated entity in compliance with UK and European risk retention rules).

Subject to finalisation of the relevant changes, it is expected that the changes to the investment policy will take effect on or around 24 February 2023 (the "**Effective Date**").

The Board notes that the expected risk/return profile of the Company's investments held via BCF will continue to be substantially the same following the Effective Date and accordingly is of the view that this does not amount to a material amendment to the Company's existing investment policy.

For the avoidance of doubt, the proposed change described above is not connected to the shareholder consultation announced on 26 January 2023.

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