

September 2023

Blackstone Credit Luxembourg Platform

BX Credit Fund Services Luxembourg S.à r.l (“BXC Lux”) was formed in August 2018 to provide certain services to Luxembourg holding companies through which certain funds managed by Blackstone Alternative Credit Advisors LP or its affiliates in Blackstone Inc.’s credit-focused business unit (collectively, “Blackstone Credit”) structure certain of their European investments. BXC Lux is generally owned by the Blackstone Credit funds that use its services. BXC Lux also provides select services to, and receives fees from, certain other BXC funds/vehicles (and, on a limited basis, a corporate affiliate of Blackstone). Key service functions provided by personnel of BXC Lux include domiciliation, accounting, cash management, corporate filings, tax compliance and other administration services. BXC Lux receives fees for such services and the aggregate costs incurred by BXC Lux, including BXC Lux’s office leasing and refurbishment expenses, are allocated and charged on a cost sharing basis to the individual entities holding the investment based on the type and volume of services provided, inclusive of a 6% mark up. After such amounts are used to satisfy actual and anticipated costs and expenses of BXC Lux, the remaining net profit is available for distribution on a pro rata basis among the Blackstone Credit funds that hold ownership interests in BXC Lux. In 2022, BXC Lux received approximately €1,175,782 in revenues and incurred approximately €1,160,761 of expenses (excluding tax) attributable to Blackstone Credit funds. These expenses do not offset any management fees otherwise payable by such Blackstone Credit funds.

Please do not hesitate to contact us with any questions or comments.

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