
AIFMD Article 23 - Regular and Periodic Disclosures

in respect of

Blackstone Floating Rate Enhanced Income Fund

(the “Fund”)

March 2023

SCOPE OF DISCLOSURES

1. This document includes certain information in respect of the Fund for the financial year ended 30 September 2022.
2. This information is made available by Blackstone Liquid Credit Strategies LLC (the “Investment Manager”) in order to comply with the annual requirements for periodic and regular disclosure to investors set out under (i) Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers (“AIFMD”) and (ii) the Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 (the “Regulation”). These disclosures for 30 September 2022 have been produced in accordance with AIFMD and the Regulation.
3. This document contains only those periodic disclosures which may be disclosed at the same time as the annual report prepared pursuant to the AIFMD is made available to investors. Any disclosure which Article 108 or 109 of the Regulation requires to be made immediately or without undue delay (as the case may be) would be made separately, either immediately or without undue delay as is required under the Regulation.

IMPORTANT NOTICES TO RECIPIENTS

1. This Article 23 Annual Disclosure (this “Disclosure”) is confidential.
2. This confidential Disclosure is being provided to investors of the Fund solely for the purpose of providing disclosures in connection with the requirements of the AIFMD. By accepting this Disclosure, you expressly acknowledge that the information contained in this Disclosure is as of 30 September 2022 and that more recent information is available from the Investment Manager to Shareholders of the Fund and that other material changes with respect to the Fund and its investments may not be reflected in this Disclosure. The delivery of this Disclosure shall not under any circumstances create an assumption that the information presented herein is correct as of any time subsequent to 30 September 2022. This Disclosure is not, and may not be relied upon in any manner as, legal, tax, financial or investment advice or as an offer to sell or a solicitation of an offer to buy any security, product or service or to provide investment advice. This Disclosure does not purport to contain all of the information that may be required to evaluate an investment in the Fund and each recipient is urged to consult its tax, legal, financial, accounting and other advisors about the matters discussed herein.

INTERPRETATION

1. References to statutory provisions, regulations, notices or the AIFMD shall include those provisions, regulations, notices or the AIFMD as amended, extended, consolidated, substituted, re-issued or re-enacted from time to time.
2. Unless the context otherwise requires and except as varied or otherwise specified in this Disclosure, words and expressions contained in this Disclosure shall bear the same meaning as in the prospectus of the Fund (the “Prospectus”) provided that, if there is any conflict between words defined in this Disclosure and the Prospectus, this Disclosure shall prevail.

Assets Subject to Special Arrangements Arising from their Illiquid Nature

1. As at 30 September 2022, none of the Fund's assets were subject to any special arrangements arising from their illiquid nature, including any relating to side pockets, gates or similar arrangements.
2. There have been no changes to the arrangements for managing the liquidity of the Fund.

Risk Profile and Risk Management Systems

1. Please refer to the section entitled "Risks" in the Prospectus, Part 2A of the Investment Manager's Form ADV on file with the U.S. Securities and Exchange Commission and pages 44 to 50 of the financial statements for a statement of risk factors associated with the Fund.

A copy of Part 2A of the Investment Manager's Form ADV can be found here: https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=805716

2. The Fund is not subject to Article 15 of the AIFMD (Risk Management) and the systems and procedures it uses for risk management are not required to conform to the particulars of Article 15 (and the Regulation). A description of the main features by which the Investment Manager identifies, measures, manages and monitors the risks to which the Fund is or might be exposed is provided in the documents referenced in paragraph 1 above.

Total Leverage

The total amount of leverage employed by the Fund, as at 30 September 2022, was as follows:

Gross method: 158.38%

Commitment method: 158.38%