

Shenkman Credit Fund plc - Shenkman High Income Fund

UK Reporting Funds Regime: Annual Report to Relevant Participants

This report is made in accordance with Regulation 90 of the Offshore Funds (Tax) Regulations 2009 and is intended for relevant participants of the below detailed funds during the reporting period ended 30 June 2023. 'Relevant participants' are defined in the Regulations as those investors who are resident in the United Kingdom or are Reporting Funds during any part of the reporting period.

Participant information:

| | | | | | |
|---|--------------------------------|--------------------------------|---|---|---|
| Name of fund: | Shenkman High Income Fund | | | | |
| Reporting Period: | 30-Jun-23 | | | | |
| Share Class: | Class A US\$ (Accumulating) | Class A US\$ (Distributing) | Class A GBP Hedged (Distributing) | Class A GBP Hedged (Accumulating) | Class A EUR Hedged (Accumulating) |
| ISIN: | IE00B62KTH91 | IE00B7FL8Z76 | IE00B77G9028 | IE00B4XRX958 | IE00B664JN33 |
| Reporting data expressed in: | USD | USD | USD | USD | USD |
| Amount distributed per unit of interest in respect of the reporting period: | 0.0000 | 10.6813 | 7.6774 | 0.0000 | 0.0000 |
| Date of distributions to participants: | N/A | 17-Oct-22 | 17-Oct-22 | N/A | N/A |
| Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period: | 80.6227 | 0.0000 | 0.0000 | 0.0000 | 50.1292 |
| Fund distribution date: | 31-Dec-23 | 31-Dec-23 | 31-Dec-23 | 31-Dec-23 | 31-Dec-23 |
| Does the fund remain a Reporting Fund at the date of issue of this advice? | Yes | No | No | Yes | Yes |

Shenkman Credit Fund plc - Shenkman Global Convertible Bond Fund

UK Reporting Funds Regime: Annual Report to Relevant Participants

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Participant information:

| | | |
|---|---------------------------------------|--------------------------------------|
| Name of fund: | Shenkman Global Convertible Bond Fund | |
| Reporting Period: | 30-Jun-23 | |
| Share Class: | Class A US\$ (Accumulating) | Class A GBP Hedged (Accumulating) |
| ISIN: | IE00BWFDXV96 | IE00BDDOJT93 |
| Reporting data expressed in: | USD | USD |
| Amount distributed per unit of interest in respect of the reporting period: | 0.0000 | 0.0000 |
| Date of distributions to participants: | N/A | N/A |
| Excess reported income per unit of interest over the amount actually distributed to participants in the reporting period: | 0.1479 | 0.0000 |
| Fund distribution date: | 31-Dec-23 | 31-Dec-23 |
| Does the fund remain a Reporting Fund at the date of issue of this advice? | Yes | No |