

Shenkman Credit Fund plc
(an umbrella with segregated liability between sub-funds)
2nd Floor, Block E
Iveagh Court
Harcourt Road
Dublin 2
IRELAND

This document is important and requires your immediate attention. If you are in any doubt as to the action you should take you should seek advice from your investment consultant, tax adviser and/or legal adviser as appropriate.

If you have sold or transferred all of your shares in the Shenkman Short Duration High Income Fund (the “Fund”), a sub-fund of Shenkman Credit Fund plc (the “Company”), please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Unless otherwise defined herein, all capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the Fund dated 30 December 2021, as may be amended or supplemented from time to time (the “Prospectus”). A copy of the Prospectus is available upon request during normal business hours from the Company.

The Directors of the Company accept responsibility for the accuracy of the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the importance of such information.

Please note that the Central Bank has not reviewed this letter.

3 February 2023

Dear Shareholder

Notification of compulsory redemption of shares in the Shenkman Short Duration High Income Fund (the “Fund”).

We are writing to you as a Shareholder in the Fund to inform you that, following recent redemption activity, the Board has determined that it would be in the best interests of investors to close the Fund. Accordingly, in accordance with the terms of Article 11(b) of the Constitution of the Company, the Board has determined to compulsorily redeem all remaining Shares of the Fund, and terminate the Fund, on 24 February 2023 (the “**Compulsory Redemption Date**”); provided, however, that the Compulsory Redemption Date may be extended, in the sole discretion of the Directors of the Company, if the assets of the Fund cannot reasonably be sold and converted to cash as a result of market conditions, trading restrictions or applicable law. The Investment Manager to the Fund is actively working toward liquidating the Fund’s portfolio in a commercially reasonable manner, while continuing to seek best execution, and taking into account the interests of all investors. Shareholders shall continue to be entitled to redeem their Shares in the Fund in accordance with the terms of the Prospectus up to the Compulsory Redemption Date.

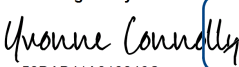
All Shares held in the Fund on the Compulsory Redemption Date will be compulsorily redeemed on such date subject to the conditions set forth in this letter. All redemption proceeds will be paid to Shareholders in accordance with the provisions of the Prospectus.

Directors: Mr. Serge Todorovich (U.S.), Mr. Frank Whitley (U.S.), Mr. Teddy Otto
Mr. Kevin Molony and Ms. Yvonne Connolly
Registered in Ireland: Company Registration No:499990
Registered Office: as above

Following the redemption of all of the Shares in issue in the Fund, application will be made by the Company to the Central Bank for the revocation of the approval of the Fund.

Should you have any questions in relation to this matter, please contact us at the above address.

Yours faithfully,

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Director
For and on behalf of
Shenkman Credit Fund plc