

# Blackstone

## Form 5500 Schedule C – Service Provider Compensation

**Fund Name:** Blackstone Alternative Multi-Strategy Fund (the “Fund”), a series of Blackstone Alternative Investment Funds  
**Advisor:** Blackstone Alternative Investment Advisors LLC (the “Investment Manager”)  
**Distributor:** Blackstone Securities Partners L.P. (the “Distributor”)  
**Fiscal Year:** March 31

Shares:	NASDAQ	CUSIP
Class D	BXMDX	09257V300
Class I	BXMIX	09257V201
Class R	BXMRX	09257V409
Class Y	BXMYX	09257V508

### Monetary Compensation

#### *Investment Management Fees*

Service Provider:	Blackstone Alternative Investment Advisors LLC
Service Provider Relationship:	Investment Manager
EIN:	80-0863736
Payor:	Fund
Form 5500 Service Code(s):	52
Form 5500 Compensation Type:	Eligible Indirect Compensation
Fee Calculation:	Investment management fees are charged to the Fund and are reflected in the value of, or return on, your investment in the Fund.  Fees paid by the Fund have been calculated by applying the fee rates reflected in the “Summary of Fees and Expenses” and “Financial Highlights” sections of the Fund’s Prospectus and the “Investment Management and Other Services – The Advisor” section of the Fund’s Statement of Additional Information.
Services Provided:	The services provided by the Investment Manager are described in “Investment Management and Other Services” section of the Statement of Additional Information.

#### *Distribution (12b-1) Fees and Shareholder Servicing Fees*

Service Provider:	Blackstone Securities Partners L.P.
Service Provider Relationship:	Distributor
EIN:	13-3304818
Payor:	Fund
Form 5500 Service Code(s):	63
Form 5500 Compensation Type:	Eligible Indirect Compensation

Fee Calculation:

Distribution and shareholder servicing fees (12b-1) are charged to the Fund (at the class level) and are reflected in the value of, or return on, your investment in the Fund. Class D shares pay a distribution and shareholder servicing fee. None of Class I, Class Y, or Class R shares pay distribution or shareholder servicing fees to the Distributor.

Distribution and shareholder servicing fees have been calculated by applying the fee rates reflected in the “Summary of Fees and Expenses” and “Distribution Arrangements” sections of the Fund’s Prospectus.

Services Provided:

The distribution and shareholder services provided by the Distributor are described in the “Investment Management and Other Services – The Distributor” section of the Fund’s Statement of Additional Information.

**Non-Monetary Compensation**

Non-monetary compensation includes meals, gifts and/or entertainment in connection with a person’s position and/or services rendered directly or indirectly to your investment. Non-monetary compensation amounts received by the Investment Manager during the Fund’s fiscal year were not reasonably allocable at the fund level.