

2025 Distribution and Repurchase Calendar

DISTRIBUTIONS

A shareholder must have an investment in the Fund on the Distribution Record Date in order to receive the most recent month's distribution. The Distribution Payment Date is the day the shareholders of record receive the Fund's monthly distribution.

Month	Record Date	Ex-Date	Payment Date
January	1/8/25	1/9/25	1/10/25
February	2/7/25	2/10/25	2/11/25
March	3/26/25	3/27/25	3/28/25
April	4/28/25	4/29/25	4/30/25
May	5/27/25	5/28/25	5/29/25
June	6/25/25	6/26/26	6/27/25
July	7/28/25	7/29/25	7/30/25
August	8/27/25	8/28/25	8/29/25
September	9/26/25	9/29/25	9/30/25
October	10/28/25	10/29/25	10/30/25
November	11/24/25	11/25/25	11/26/25
December	12/26/25	12/29/25	12/30/25

We intend to make a distribution each month to our shareholders of the net investment income of the Fund after payment of Fund operating expenses. The distribution rate may be modified from time to time. Distributions cannot be assured. In 2019, 2020, 2021, 2022 and 2023 the distribution did not include return of principal.

REPURCHASE OFFERS

According to the Flat Rock Core Income Fund repurchase policy, the Fund will offer to repurchase at least 5% of outstanding shares on a quarterly basis. Shareholders will be notified of each quarterly repurchase offer and the date the repurchase offer ends.

Quarter	Repurchase Window Opens	Repurchase Window Final Day
1 st Quarter	December 20 th ¹	January 24 th
2 nd Quarter	March 21 st	April 25 th
3 rd Quarter	June 20 th	July 25 th
4 th Quarter	September 19 th	October 24 th

Please note these dates are subject to change. Shareholders should refer to the quarterly written notices for the actual repurchase dates.

1) Note the Q1 2025 repurchase window opens in December 2024

DISCLOSURE INFORMATION AND RISK FACTORS

Investors should consider the investment objectives, risks, and charges and expenses of the Fund before investing. The prospectus contains this and other information about the Fund and should be read carefully before investing. The prospectus may be obtained at flatrockglobal.com. This Fund is distributed by Ultimus Fund Distributors, Inc.

The Fund is suitable for investors who can bear the risks associated with the Fund's limited liquidity and should be viewed as a long-term investment. There is no secondary market for the Fund's shares, and it is not anticipated that a secondary market will develop. Thus, an investment in the Fund may not be suitable for investors who may need the money they invest in a specified timeframe. The shares of the Fund are not redeemable. Although the Fund will offer to repurchase at least 5% of outstanding shares on a quarterly basis in accordance with the Fund's repurchase policy, the Fund will not be required to repurchase shares at a shareholder's option nor will shares be exchangeable for units, interests or shares of any security. The Fund is not required to extend, and shareholders should not expect the Fund's Board of Trustees to authorize, repurchase offers in excess of 5% of outstanding shares. Regardless of how the Fund performs, an investor may not be able to sell or otherwise liquidate his or her shares whenever such investor would prefer. The Fund's distributions may be funded from unlimited amounts of offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to the Fund for investment. Any capital returned to shareholders through distributions will be distributed after payment of fees and expenses. The amounts and timing of distributions that the Fund may pay, if any, is uncertain. A return of capital to shareholders is a return of a portion of their original investment in the Fund, thereby reducing the tax basis of their investment. As a result of such reduction in tax basis, shareholders may be subject to tax in connection with the sale of Shares, even if such Shares are sold at a loss relative to the shareholder's original investment. Shares are speculative and involve a high degree of risk, including the risk associated with below-investment grade securities and leverage. Ultimus Fund Distributors, LLC serves as our principal underwriter, within the meaning of the 1940 Act, and will act as the distributor of our shares on a best efforts' basis, subject to various conditions.