

Historical Distributions


FLAT ROCK
 — GLOBAL —

Date	Amount	Frequency	Type	NAV	Distribution Rate	1-Month SOFR	3-Month SOFR
3/27/25	0.17	Monthly	Income	20.30	10.05%	4.32	4.30
2/10/25	0.17	Monthly	Income	20.40	10.00%	4.32	4.31
1/8/25	0.17	Monthly	Income	20.43	9.99%	4.30	4.29
12/9/24	0.18	Monthly	Income	20.44	10.27%	4.45	4.40
11/8/24	0.18	Monthly	Income	20.56	10.21%	4.62	4.52
10/9/24	0.18	Monthly	Income	20.59	10.20%	4.82	4.66
9/9/24	0.18	Monthly	Income	20.55	10.22%	5.10	4.93
8/9/24	0.18	Monthly	Income	20.58	10.20%	5.33	5.11
7/10/24	0.18	Monthly	Income	20.71	10.14%	5.33	5.30
6/10/24	0.17	Monthly	Income	20.70	9.86%	5.33	5.34
5/10/24	0.17	Monthly	Income	20.66	9.87%	5.32	5.32
4/10/24	0.17	Monthly	Income	20.57	9.92%	5.32	5.30
3/11/24	0.17	Monthly	Income	20.54	9.93%	5.32	5.31
2/12/24	0.17	Monthly	Income	20.53	9.94%	5.32	5.31
1/10/24	0.17	Monthly	Income	20.44	9.98%	5.33	5.33
12/11/23	0.16	Monthly	Income	20.29	9.17%	5.36	5.38
11/13/23	0.16	Monthly	Income	20.25	9.19%	5.32	5.38
10/18/23	0.15	None	Special Cash	—	—	—	—
10/10/23	0.16	Monthly	Income	20.46	9.09%	5.35	5.43

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9/11/23	0.13	Monthly	Income	20.52	7.78%	5.33	5.41
8/10/23	0.13	Monthly	Income	20.41	7.82%	5.31	5.37
7/10/23	0.13	Monthly	Income	20.36	7.84%	5.19	5.30
6/12/23	0.13	Monthly	Income	20.12	7.93%	5.15	5.25
5/10/23	0.13	Monthly	Income	20.00	7.98%	5.06	5.10
4/11/23	0.13	Monthly	Income	20.07	7.95%	4.88	4.98
3/10/23	0.11	Monthly	Income	20.16	6.79%	4.86	5.12
2/10/23	0.11	Monthly	Income	20.10	6.81%	4.56	4.76
1/10/23	0.11	Monthly	Income	19.84	6.90%	4.43	4.63
12/13/22	0.11	Monthly	Income	19.76	6.92%	4.34	4.53
11/10/22	0.11	Monthly	Income	19.75	6.93%	3.79	4.27
10/11/22	0.11	Monthly	Income	19.71	6.94%	3.29	3.78
9/12/22	0.11	Monthly	Income	20.19	6.78%	2.81	3.18
8/10/22	0.11	Monthly	Income	20.08	6.81%	2.32	2.74
7/11/22	0.11	Monthly	Income	20.16	6.79%	1.93	2.28
6/10/22	0.11	Monthly	Income	20.32	6.73%	1.26	1.55
5/11/22	0.11	Monthly	Income	20.51	6.67%	0.78	1.22
4/11/22	0.11	Monthly	Income	20.62	6.63%	0.43	0.80
3/10/22	0.11	Monthly	Income	20.55	6.66%	0.30	0.46

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2/10/22	0.11	Monthly	Income	20.58	6.65%	0.06	0.30
1/10/22	0.11	Monthly	Income	20.62	6.63%	0.06	0.12
12/10/21	0.11	Monthly	Income	20.64	6.63%	0.05	0.06
11/10/21	0.11	Monthly	Income	20.68	6.62%	0.04	0.05
10/12/21	0.11	Monthly	Income	20.71	6.61%	0.05	0.05
9/10/21	0.11	Monthly	Income	20.59	6.64%	0.05	0.05
8/11/21	0.11	Monthly	Income	20.56	6.65%	0.05	0.05
7/12/21	0.11	Monthly	Income	20.54	6.66%	0.05	0.05
6/10/21	0.11	Monthly	Income	20.50	6.67%	0.02	0.03
5/25/21	0.11	Monthly	Income	20.38	6.71%	0.02	0.03
4/26/21	0.11	Monthly	Income	20.42	6.70%	0.02	0.03
3/25/21	0.11	Monthly	Income	20.34	6.73%	0.02	0.02
2/25/21	0.11	Monthly	Income	20.36	6.72%	0.04	0.05
1/25/21	0.11	Monthly	Income	20.31	6.74%	0.06	0.06
12/28/20	0.11	Monthly	Income	20.29	6.74%	0.08	0.07
12/7/20	0.11	Monthly	Income	20.30	6.74%	0.07	0.07
8/11/20	0.11	Monthly	Income	20.06	6.82%	0.08	0.07
8/11/20	0.11	Monthly	Income	19.97	6.85%	0.08	0.07
5/11/20	0.11	Monthly	Income	19.75	6.93%	0.07	0.05

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Date	Amount	Frequency	Type	NAV	Distribution Rate	1-Month SOFR	3-Month SOFR
5/11/20	0.11	Monthly	Income	19.56	6.99%	0.07	0.05
5/11/20	0.11	Monthly	Income	19.31	7.08%	0.07	0.05
2/25/20	0.11	Monthly	Income	19.32	7.08%	1.57	1.52
2/25/20	0.11	Monthly	Income	19.00	7.20%	1.57	1.52
2/25/20	0.11	Monthly	Income	19.22	7.12%	1.57	1.52
11/12/19	0.11	Monthly	Income	19.79	6.91%	1.60	1.60
11/12/19	0.11	Monthly	Income	19.72	6.94%	1.60	1.60
11/12/19	0.11	Monthly	Income	19.75	6.93%	1.60	1.60
8/12/19	0.11	Monthly	Income	19.75	6.93%	2.18	1.98
8/12/19	0.11	Monthly	Income	19.77	6.92%	2.18	1.98
8/12/19	0.11	Monthly	Income	19.77	6.92%	2.18	1.98
5/14/19	0.11	Monthly	Income	19.77	6.92%	2.42	2.39
5/14/19	0.11	Monthly	Income	19.78	6.92%	2.42	2.39
5/14/19	0.11	Monthly	Income	19.77	6.74%	2.42	2.39
3/28/19	0.11	Monthly	Income	19.77	6.74%	2.43	2.42
3/28/19	0.11	Monthly	Income	19.77	6.74%	2.43	2.42
2/28/19	0.11	Monthly	Income	19.74	6.57%	2.47	2.46
11/13/18	0.11	Monthly	Income	19.74	6.57%	-	-
11/13/18	0.11	Monthly	Income	19.74	6.57%	-	-

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Date	Amount	Frequency	Type	NAV	Distribution Rate	1-Month SOFR	3-Month SOFR
11/13/18	0.11	Monthly	Income	19.74	6.57%	-	-
11/13/18	0.11	Monthly	Income	19.74	6.57%	-	-
11/13/18	0.11	Monthly	Income	20.03	6.47%	-	-
11/26/18	0.11	Monthly	Income	20.03	6.47%	-	-
10/26/18	0.11	Monthly	Income	20.03	6.47%	-	-
9/26/18	0.11	Monthly	Income	20.03	6.47%	-	-
8/26/18	0.11	Monthly	Income	20.03	6.47%	-	-
7/26/18	0.11	Monthly	Income	20.03	6.47%	-	-
6/26/18	0.11	Monthly	Income	20.03	6.47%	-	-
5/26/18	0.11	Monthly	Income	20.03	6.47%	-	-
4/26/18	0.11	Monthly	Income	20.03	6.47%	-	-
3/26/18	0.11	Monthly	Income	20.02	6.47%	-	-
2/26/18	0.11	Monthly	Income	20.02	6.47%	-	-
1/26/18	0.11	Monthly	Income	20.02	6.47%	-	-
12/26/17	0.11	Monthly	Income	20.00	6.48%	-	-
11/26/17	0.11	Monthly	Income	20.00	6.48%	-	-
10/26/17	0.11	Monthly	Income	20.00	6.48%	-	-
9/26/17	0.11	Monthly	Income	20.00	6.48%	-	-
8/25/17	0.11	Monthly	Income	20.00	6.48%	-	-

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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. The 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.

NAV: Net asset value (NAV) is the value of an investment fund that is determined by subtracting its liabilities from its assets. The fund's per-share NAV is then obtained by dividing NAV by the number of shares outstanding.

Distribution Rate: Distribution rate is defined as next monthly declared distribution * 12 divided by the share price. These distributions do not include a return of principal.

SOFR: SOFR, or the secured overnight financing rate, is a broad measure of the cost of borrowing cash overnight, collateralized by Treasury securities.