

## 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	21.63	9.21%	4.32	4.30
2/10/25	0.19	Monthly	Income	21.57	10.74%	4.32	4.31
1/8/25	0.19	Monthly	Income	21.56	10.74%	4.30	4.29
12/9/24	0.21	Monthly	Income	21.57	11.68%	4.45	4.40
11/8/24	0.21	Monthly	Income	21.60	11.67%	4.62	4.52
10/9/24	0.21	Monthly	Income	21.63	11.65%	4.82	4.66
9/9/24	0.21	Monthly	Income	21.69	11.62%	5.10	4.93
8/9/24	0.21	Monthly	Income	21.70	11.61%	5.33	5.11
7/9/24	0.21	Monthly	Income	21.61	11.66%	5.33	5.30
6/7/24	0.21	Monthly	Income	21.62	11.66%	5.33	5.33
5/9/24	0.21	Monthly	Income	21.61	11.66%	5.32	5.32
4/9/24	0.21	Monthly	Income	21.50	11.72%	5.32	5.31
3/8/24	0.21	Monthly	Income	21.42	11.76%	5.32	5.32
2/9/24	0.21	Monthly	Income	21.43	11.76%	5.32	5.31
1/9/24	0.21	Monthly	Income	21.25	11.86%	5.34	5.32
12/8/23	0.19	Monthly	Income	21.15	10.78%	5.35	5.37
11/10/23	0.19	Monthly	Income	21.01	10.85%	5.32	5.38
10/9/23	0.19	Monthly	Income	21.14	10.79%	5.34	5.41
9/8/23	0.17	Irreg	Income	21.29	9.36%	5.33	5.41

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Date	Amount	Frequency	Type	NAV	Distribution Rate	1-Month SOFR	3-Month SOFR
8/9/23	0.17	Irreg	Income	21.19	9.40%	5.31	5.37
7/7/23	0.17	Irreg	Income	20.86	9.55%	5.18	5.30
6/12/23	0.17	Irreg	Income	20.64	9.65%	5.15	5.25
5/9/23	0.17	Irreg	Income	20.65	9.65%	5.05	5.08

**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](http://flatrockglobal.com). The Fund is distributed by Ultimus Fund Distributors, Inc.**

**Important Risk Information:** 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. Our shares have no history of public trading, nor is it intended that our shares will be listed on a national securities exchange at this time, if ever. No secondary market is expected to develop for our shares; liquidity for our shares will be provided only through quarterly repurchase offers for no less than 5% of and no more than 25% of our shares at net asset value, and there is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in the repurchase offer. Due to these limited restrictions, an investor should consider an investment in the Fund to be of limited liquidity. Investing in our shares may be speculative and involves a high degree of risk, including the risks associated with leverage. Investing in the Fund involves risks, including the risk that shareholder may lose part of or all of their investment. We expect to invest primarily in the junior debt tranches of CLOs that own a pool of Senior Secured Loans made to companies whose debt is rated below investment grade or, in limited circumstances, unrated. We place particular emphasis on CLO debt tranches initially rated 'BB' by a NRSRO. To a lesser extent, we may invest in other CLO debt securities, CLO equity or other debt securities as permitted by the Adviser's allocation policy. Our investments in the equity and junior debt tranches of CLOs are exposed to leveraged credit risk. Investments in the lowest tranches bear the highest level of risk. We may pay distributions in significant part from sources that may not be available in the future and that are unrelated to our performance, such as a returns of capital or borrowing. The amount of distributions that we may pay, if any, is uncertain.

**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.