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**January 31, 2019**

Re: American Capital Senior Floating, Ltd. (“**ACSF**”) - Tax Characterization of 2018 Common Stock Dividends and Liquidating Distributions

In 2018, ACSF made non-liquidating and liquidating distributions. ACSF made non-liquidating distributions of \$0.679 per share consisting of \$0.343 ordinary dividends per share and \$0.336 of non-dividend (*i.e.*, return of capital) distributions per share. In addition, ACSF made two liquidating distributions in the year totaling \$12.49 per share. ACSF stockholders should receive IRS Form 1099-DIV containing this information from their brokers, transfer agents or other institutions.

Information on 2018 distributions per share of common stock paid by ACSF is provided below. (CUSIP No. 02504D108)

Record Date	Payment Date	Distribution Rate per Share	Total Ordinary Dividends	Qualified Dividends	Total Capital Gain Distribution	Non-dividend Distributions	Cash Liquidation Distributions (1)	Interest Related Dividends (2)
Form 1099-DIV			Box 1a	Box 1b	Box 2a	Box 3	Box 9	
09/11/18	09/18/18	\$3.690	\$0.000	\$0.000	\$0.000	\$0.000	\$3.690	0.0000%
08/16/18	08/27/18	\$8.800	\$0.000	\$0.000	\$0.000	\$0.000	\$8.800	0.0000%
07/20/18	08/02/18	\$0.097	\$0.049	\$0.000	\$0.000	\$0.048	\$0.000	72.2530%
06/20/18	07/05/18	\$0.097	\$0.049	\$0.000	\$0.000	\$0.048	\$0.000	72.2530%
05/21/18	06/04/18	\$0.097	\$0.049	\$0.000	\$0.000	\$0.048	\$0.000	72.2530%
04/19/18	05/02/18	\$0.097	\$0.049	\$0.000	\$0.000	\$0.048	\$0.000	72.2530%
03/20/18	04/04/18	\$0.097	\$0.049	\$0.000	\$0.000	\$0.048	\$0.000	72.2530%
02/22/18	03/05/18	\$0.097	\$0.049	\$0.000	\$0.000	\$0.048	\$0.000	72.2530%
01/23/18	02/02/18	\$0.097	\$0.049	\$0.000	\$0.000	\$0.048	\$0.000	72.2530%
<b>Total</b>		<b>\$13.169</b>	<b>\$0.343</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>\$0.336</b>	<b>\$12.490</b>	

- (1) Distributions received in complete liquidation of your shares in ACSF. Proceeds received in liquidation are treated as proceeds from the sale or exchange of your shares.
- (2) ACSF hereby designates the above percentages of each of the total dividends by payment date as “interest-related dividends” within the meaning of IRC section 871(k).

Pursuant to the Plan of Complete Liquidation and Dissolution of the Company, as approved by the stockholders on June 28, 2018, (the “**Plan**”), ACSF made a final liquidating distribution on September 18, 2018. Stockholders should not expect to receive any further distributions (or Form 1099s) from ACSF. For more details on the Plan, please visit [www.ACSF.com](http://www.ACSF.com).