



Two Bethesda Metro Center  
 14<sup>th</sup> Floor  
 Bethesda, MD 20814  
 (301) 968-9310  
 (301) 968-9311 Fax  
 www.ACSF.com

**January 24, 2015**

Re: American Capital Senior Floating, Ltd. (Nasdaq: ACSF) ("ACSF") - Tax Characterization of 2014 Common Stock Dividends

ACSF's 2014 distributions of \$1.03 per share of commons stock consisted entirely of ordinary dividend for federal income tax purposes. ACSF stockholders should receive IRS Form 1099-DIV containing this information from their brokers, transfer agents or other institutions.

Information on dividends per share of common stock paid by ACSF for 2014 is provided below (CUSIP No. 02504D108)

Record Date	Payment Date	Distribution Rate per Share	Total Ordinary Dividends	Qualified Dividends	Total Capital Gain Distribution	Nondividend Distributions (1)
Form 1099 – DIV		(Boxes 1a + 2a + 3)	Box 1a	Box 1b	Box 2a	Box 3
03/31/14	04/10/14	\$0.180000	\$0.180000	\$0.000000	\$0.000000	\$0.000000
06/30/14	07/10/14	\$0.280000	\$0.280000	\$0.000000	\$0.000000	\$0.000000
09/30/14	10/10/14	\$0.280000	\$0.280000	\$0.000000	\$0.000000	\$0.000000
12/31/14	01/09/15	\$0.290000	\$0.290000	\$0.000000	\$0.000000	\$0.000000
<b>Total</b>		<b>\$1.030000</b>	<b>\$1.030000</b>	<b>\$0.000000</b>	<b>\$0.000000</b>	<b>\$0.000000</b>

(1) Amounts in Box 3 are also known as Return of Capital

ACSF must make certain distributions of its taxable income in order to maintain its tax status as a regulated investment company for income tax purposes. Investors can refer to ACSF's most recent report on SEC Form 10-Q for more information about its tax status.