

FIFTH STREET SENIOR FLOATING RATE CORP.

NASDAQ:FSFR

STRATEGY & OBJECTIVES

FSFR is a business development company (BDC) that provides financing solutions in the form of floating rate senior secured loans to mid-sized companies, primarily in connection with investments by private equity sponsors. Our investment objective is to maximize our portfolio's total return by generating current income from our debt investments while seeking to preserve our capital. FSFR is externally managed by a subsidiary of Fifth Street Asset Management Inc. (NASDAQ:FSAM), a nationally recognized credit-focused asset manager with approximately \$5 billion in AUM.

PORTFOLIO OVERVIEW⁽¹⁾

\$540MM portfolio with 61 companies across 24 industries

87.3% of portfolio in senior secured loans

100% of debt portfolio consists of floating rate loans

8.5% average weighted yield on debt investments

Average portfolio company EBITDA of \$66.9MM

Largest investment is 4.8% of total assets⁽²⁾

Debt-to-equity ratio of 0.79x (target range: 0.80x - 0.90x)

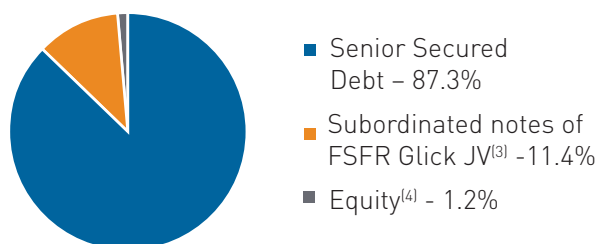
INDUSTRY BREAKDOWN⁽¹⁾

Information Technology	35%
Healthcare	16%
Commercial & Professional Services	14%
Consumer Discretionary	13%
Financials ⁽⁵⁾	11%
Telecommunications Services	5%
Other	6%

PRIMARY FOCUS ON SENIOR SECURED LOANS⁽¹⁾

Senior debt typically has a higher payment priority than subordinated debt and equity.

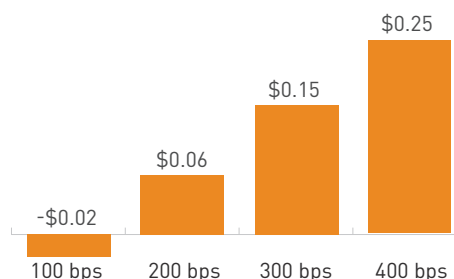
Portfolio Mix



DEBT PORTFOLIO HAS 100% FLOATING RATE EXPOSURE

Floating rate securities should benefit from inflation and rising interest rates after an initial negative impact.

Estimated annual change in net interest income per share from interest rate changes⁽⁶⁾



SPOTLIGHT ON OUR SENIOR SECURED LOAN JOINT VENTURE

FSFR and GF Funding formed a joint venture (FSFR Glick JV) to invest primarily in middle market senior secured floating rate debt securities. With a \$100MM commitment (\$87.5MM from FSFR and \$12.5MM from GF Funding), the JV allows FSFR to utilize 3rd party leverage on a high quality pool of loans not consolidated for its regulatory leverage test.

As of 12/31/16, the JV had total assets of \$170MM at fair value, including senior secured loans to 32 portfolio companies, which provided FSFR an 8.9% weighted average annualized return on investment.

ABOUT FIFTH STREET ASSET MANAGEMENT (NASDAQ:FSAM)

- Approximately \$5B of AUM and a nearly 20 year track record of disciplined credit investing across multiple economic cycles
- Extensive long-standing sourcing relationships with sponsors, other middle market lenders and investment banks provide access to deal flow and enhance origination efficiency
- Robust origination platform provides opportunity funnel which allows for strong selectivity
- Intense focus on managing credit risk with in-house portfolio management team

SUMMARY QUARTERLY AND ANNUAL FINANCIAL INFORMATION

(\$ in millions, except per share data)	Three Months Ended 12/31		Fiscal Year Ended 9/30	
	2016	2015	2016	2015
Total Investments (at Fair Value)	\$540.1	\$604.0	\$573.6	\$623.6
Total Assets	\$590.3	\$644.5	\$622.4	\$697.7
Net Assets	\$319.9	\$334.7	\$325.8	\$356.8
<i>Per Share Data</i>				
Net Investment Income	\$0.20	\$0.24	\$0.86	\$0.96
Dividend	\$0.23	\$0.30	\$0.90	\$1.08
NAV at End of Period	\$10.86	\$11.36	\$11.06	\$12.11

EXPERIENCED TEAM⁽⁷⁾

Dedicated team that is aligned with investors by tying a portion of employee compensation directly to the performance of FSFR.

Bernard D. Berman
Chief Executive Officer
& Chairman of the Board

Kerry S. Acocella
Chief Compliance Officer
& Secretary

Steven M. Noreika, CPA, CFA
Chief Financial Officer

RESEARCH COVERAGE⁽⁸⁾

Barclays Capital
Mark DeVries
212.526.9484

Deutsche Bank
George Bahamondes
212.250.1587

Maxim Group
Michael Diana
212.895.3641

Note: Percentages and other numbers in this fact sheet may not sum due to rounding.

(1) At fair value as of December 31, 2016. | (2) Excludes FSFR Glick JV. | (3) FSFR Glick JV invests in senior secured floating rate debt. As of December 31, 2016, FSFR's investment in FSFR Glick JV consisted of total investments of \$61.7MM of subordinated notes and equity interests, at fair value. | (4) Excludes equity investment in FSFR Glick JV LLC. | (5) Includes investment in FSFR Glick JV. | (6) As of December 31, 2016, Change in net interest income calculated as the difference between the change in interest income and interest expense. Based on total number of shares outstanding as of February 9, 2017. At December 30, 2016, 3-month LIBOR was 0.9979%. | (7) Effective as of April 5, 2017. | (8) FSFR is followed by the analysts listed herein. Please note that any opinions, estimates or forecasts regarding FSFR's performance made by these analysts are theirs alone and do not represent opinions, forecasts or predictions of FSFR or its management. FSFR does not by its reference above or distribution imply its endorsement of or concurrence with such information, conclusions or recommendations.

DISCLAIMER: Investing involves substantial risks such as high volatility and/or potential loss of principal. An investor should consider the investment objectives, risks, charges and expenses carefully before investing. Some of the statements in this fact sheet constitute forward-looking statements, because they relate to future events or our future performance or financial condition. Forward-looking statements may include statements as to the future operating results, dividends and business prospects of Fifth Street Senior Floating Rate Corp. ("FSFR", or "Company"). Words such as "believes," "expects," "seeks," "plans," "should," "estimates," "project," and "intend" indicate forward-looking statements, although not all forward-looking statements include these words. These forward-looking statements involve risks and uncertainties. Actual results could differ materially from those implied or expressed in these forward-looking statements for any reason. Such factors are identified from time to time in FSFR's filings with the Securities and Exchange Commission and include changes in the economy and the financial markets and future changes in laws or regulations and conditions in the Company's operating areas. FSFR undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

This fact sheet is neither an offer to sell nor a solicitation of an offer to purchase securities of FSFR. Such an offer or solicitation can only be made by way of a Company prospectus and otherwise in accordance with applicable securities laws.

The summary descriptions and other information included herein and any other materials provided to you by FSFR or its representatives are intended only for informational purposes and convenient reference. The information contained herein is not intended to provide, and should not be relied upon for, accounting, legal or tax advice or investment recommendations. Before making an investment decision with respect to FSFR, investors are advised to carefully review an applicable prospectus to review the risk factors described therein, and to consult with their tax, financial, investment and legal advisors. These materials do not purport to be complete and are qualified in their entirety by reference to the more detailed disclosures contained in FSFR's filings with the Securities and Exchange Commission.

This fact sheet may contain statistics and other data obtained or compiled from information made available by third-parties. We have not independently verified such statistics or data. No representation or warranty, express or implied, is made as to the accuracy or completeness of the information contained herein. In evaluating prior performance information in this fact sheet, you should remember that past performance is not a guarantee, prediction or projection of future results, and there can be no assurance that the Company will achieve similar results in the future.

CORPORATE INFORMATION

Securities Listing:
Common Stock - NASDAQ:FSFR

Structure: BDC

IPO Date: July 2013

Fiscal Year End: September 30

Funding Sources:

- \$309MM debt securitization transaction, maturing May 2025:

- \$223MM in senior secured notes
- \$86MM of unsecured subordinated notes

- \$175MM senior secured revolving facility provided by Citibank, maturing January 2020

- \$25MM senior secured revolving credit facility with East West Bank, maturing January 2021

Investment Adviser: Fifth Street Management LLC

Independent Audit Firm: PricewaterhouseCoopers LLP

Transfer Agent: American Stock Transfer & Trust Company
P: 718.921.8200 / www.amstock.com

Corporate Office: 777 West Putnam Avenue, 3rd Floor
Greenwich, CT 06830