

BLACKSTONE/GSO SENIOR FLOATING RATE TERM FUND

Statement Pursuant to Section 19(a)

of the Investment Company Act of 1940

On December 31, 2010, the Fund paid a distribution on its common stock of \$0.11 per share to shareholders of record at the close of business on December 17, 2010. Under U.S. generally accepted accounting principles (GAAP), the Fund estimates that 74.91% of that distribution is attributable to current fiscal year net investment income and the remaining undesignated portion is paid from current year realized capital gains on investments.

The characterization of Fund distributions for federal income tax purposes is different from the GAAP characterization presented above. The determination of what portion of each year's distributions constitutes ordinary income, qualifying dividend income, short or long term capital gains or return of capital is reported to shareholders on Form 1099-DIV, which is mailed every year in late January of the following year.