



NEW MOUNTAIN FINANCE CORPORATION

2016 New Mountain Finance Corporation Dividends and Distributions

The tax character of dividends and distributions declared by New Mountain Finance Corporation (the “Company”) for the calendar year ended 2016 is set forth below. For tax purposes, the Company is a regulated investment company (“RIC”) and reports the tax character of dividends and distributions you received for the calendar year 2016 in accordance with Subchapter M of the Internal Revenue Code of 1986, as amended.

For the calendar year 2016, dividends and distributions were classified as follows.

Dividends Per Share	Ordinary Dividends	Long-Term Capital Gains	Interest-Related Dividends ⁽¹⁾	Qualified Short-Term Capital Gains ⁽¹⁾
\$1.36	89.46%	0%	89.78 %	0%

⁽¹⁾Represents the portion of the taxable ordinary dividends eligible for exemption from U.S. withholding tax for nonresident aliens and foreign corporations.

No portion of the dividends and distributions declared during the calendar year 2016 is eligible for treatment as Qualified Dividend Income or for the Corporate Dividends Received Deduction.

Dividends and distributions that were reinvested through the Company’s Dividend Reinvestment Plan are treated, for tax purposes, as if they had been paid in cash. Therefore, stockholders who participated in the Dividend Reinvestment Plan should also refer to the information as provided in the table above.

This notice does not constitute tax, legal, accounting, investment, or other professional advice. Each stockholder will receive a Form 1099 from the Company or the applicable withholding agent, which will reflect the tax character of dividends and distributions you received for the calendar year 2016. Neither the Company nor any of its agents, employees or representatives is in the business of offering such advice. This notice is neither intended nor written for use, and cannot be used, by any taxpayer for the purpose of avoiding any Internal Revenue Service (“IRS”) penalties. Please consult your tax advisors accordingly.