TORONTO, Nov. 28, 2013 /CNW/ - Senior Secured Floating Rate Loan Fund (the "Fund") announced today acceptance by the Toronto Stock Exchange (the "TSX") of the Fund's Notice of Intention to make a Normal Course Issuer Bid (the "NCIB").

Pursuant to the NCIB, the Fund proposes to purchase through the facilities of the TSX, from time to time, if it is in the best interests of the Fund, up to 1,720,000 class A units ("Units") of the Fund, representing approximately 10% of the public float. As of November 25, 2013, the number of the Fund's issued and outstanding Units were 17,200,000 Units. The Fund will not purchase in any given 30-day period, in aggregate, more than 344,000 Units, being 2% of the issued and outstanding Units as of the date hereof. The Board of Directors of Propel Capital Corporation, the manager of the Fund, believe that such purchases are in the best interests of the Fund. All purchases will be made through the facilities of the TSX in accordance with its rules and policies. All Units purchased by the fund pursuant to the NCIB will be cancelled. The NCIB will commence on
December 2, 2013
and will expire on
December 1, 2014
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SOURCE Senior Secured Floating Rate Loan Fund