

KCAP SENIOR FUNDING I, LLC



Distribution Report  
Compiled in Accordance with Section 10.6(b)  
of the Indenture

This report covers the Collection Period from: April 8, 2015 to July 7, 2015

The Payment Date relating to this report is: July 20, 2015  
The Record Date relating to this report is: July 5, 2015  
The Determination Date was: July 7, 2015

The Closing Date or previous Payment Date was: April 20, 2015

(i) **Portfolio:**  
see attached Monthly Report for all information required pursuant to Section 10.6(a)

(ii) **Securities:**

	Original Aggregate Outstanding Amount	Outstanding Expressed as a Dollar	Outstanding Expressed as a percentage	Outstanding Expressed as a percentage of all Notes	Principal Payable on Pay. Date	Deferred Interest Payable	Outstanding Expressed as a Dollar	Outstanding Expressed as a percentage	Outstanding Expressed as a percentage of all Notes
Aggregate Outstanding Amount of the Class A-1 Notes:	\$77,250,000.00	\$77,250,000.00	100.00%	39.41%	\$0.00	\$0.00	\$77,250,000.00	100.00%	39.41%
Aggregate Outstanding Amount of the Class A-2 Notes:	\$30,900,000.00	\$30,900,000.00	100.00%	15.77%	\$0.00	\$0.00	\$30,900,000.00	100.00%	15.77%
Aggregate Outstanding Amount of the Class B-1 Notes:	\$9,000,000.00	\$9,000,000.00	100.00%	4.59%	\$0.00	\$0.00	\$9,000,000.00	100.00%	4.59%
Aggregate Outstanding Amount of the Class B-2 Notes:	\$3,600,000.00	\$3,600,000.00	100.00%	1.84%	\$0.00	\$0.00	\$3,600,000.00	100.00%	1.84%
Aggregate Outstanding Amount of the Class C-1 Notes:	\$10,000,000.00	\$10,000,000.00	100.00%	5.10%	\$0.00	\$0.00	\$10,000,000.00	100.00%	5.10%
Aggregate Outstanding Amount of the Class C-2 Notes:	\$4,000,000.00	\$4,000,000.00	100.00%	2.04%	\$0.00	\$0.00	\$4,000,000.00	100.00%	2.04%
Aggregate Outstanding Amount of the Class D-1 Notes:	\$9,000,000.00	\$9,000,000.00	100.00%	4.59%	\$0.00	\$0.00	\$9,000,000.00	100.00%	4.59%
Aggregate Outstanding Amount of the Class D-2 Notes:	\$3,600,000.00	\$3,600,000.00	100.00%	1.84%	\$0.00	\$0.00	\$3,600,000.00	100.00%	1.84%
Aggregate Outstanding Amount of the Subordinated Notes:	\$48,650,000.00	\$48,650,000.00	100.00%	24.82%	\$0.00	\$0.00	\$48,650,000.00	100.00%	24.82%

Total Aggregate Outstanding Amount of Notes: \$196,000,000.00 \$196,000,000.00 100.00% \$0.00 \$0.00 \$196,000,000.00 100.00%

	Spread	LIBOR	Interest Rate	Interest Amount
(iii) Interest Distribution Amount for the Class A-1 Notes:	1.50000%	0.27510%	1.77510%	\$346,625.26
Interest Distribution Amount for the Class A-2 Notes:	1.50000%	0.27510%	1.77510%	\$138,650.10
Interest Distribution Amount for the Class B-1 Notes:	3.25000%	0.27510%	3.52510%	\$80,196.03
Interest Distribution Amount for the Class B-2 Notes:	3.25000%	0.27510%	3.52510%	\$32,078.41
Interest Distribution Amount for the Class C-1 Notes:	4.25000%	0.27510%	4.52510%	\$114,384.47
Interest Distribution Amount for the Class C-2 Notes:	4.25000%	0.27510%	4.52510%	\$45,753.79
Interest Distribution Amount for the Class D-1 Notes:	5.25000%	0.27510%	5.52510%	\$125,696.03
Interest Distribution Amount for the Class D-2 Notes:	5.25000%	0.27510%	5.52510%	\$50,278.41
Aggregate Interest Distribution to above Noteholders				\$933,662.49

(iv) the amounts payable pursuant to each clause of Section 11.1(a)(i) and each clause of Section 11.1(a)(ii) or each clause of Section 11.1(a)(iii), as applicable, on the related Payment Date;

APPLICATION OF MONIES

Section 11.1 Disbursements of Monies from Payment Account (#170621-200)

Interest Proceeds	\$2,852,932.14
Running Balance	

(a) Notwithstanding any other provision herein, but subject to the other sub-Sections of this Section 11.1 and to Section 13.1, on each Payment Date, the Trustee shall disburse amounts transferred from the Collection Account to the Payment Account pursuant to Section 10.2 in accordance with the following priorities (the "Priority of Payments"); provided that, unless an Enforcement Event has occurred and is continuing, (x) amounts transferred from the Interest Collection Subaccount shall be applied solely in accordance with Section 11.1(a)(i); and (y) amounts transferred from Principal Collection Subaccount shall be applied solely in accordance with Section 11.1(a)(ii).

(i) On each Payment Date, unless an Enforcement Event has occurred and is continuing, Interest Proceeds on deposit in the Collection Account, to the extent received on or before the related Determination Date and that are transferred into the Payment Account, shall be applied in the following order of priority:



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(A)	(1) first, to the payment of Taxes and government fees owing by the Issuer, if any, and (2) second, to the payment of the accrued and unpaid Administrative Expenses, in the priority stated in the definition thereof, up to the Administrative Expense Cap (except as otherwise expressly provided in connection with any Optional Redemption or Tax Redemption);	\$0.00	\$0.00	\$2,852,932.14
	provided that the aggregate amount of Administrative Expenses paid from the Supplemental Expense Reserve Account (together with any Administrative Expenses paid pursuant to this Section 11.1 (a)(i)(A), Section 11.1(a)(ii)(A) and Section 11.1(a)(iii)(A) on any four consecutive Payment Dates shall not exceed the Administrative Expense Cap in the aggregate for such four consecutive Payment Dates;	\$29,023.72	\$29,023.72	\$2,823,908.42
(B)	to the payment of the Senior Collateral Management Fee, if any, due and payable to the Collateral Manager pursuant to the Collateral Management Agreement (together with interest on any portion of any due and payable Senior Collateral Management Fee that was not paid on any previous Payment Date due to insufficient Interest Proceeds or Principal Proceeds (and such fee was not voluntarily waived by the Collateral Manager), at the rate of LIBOR per annum (calculated on the basis of the basis of the actual number of days elapsed in the applicable Interest Accrual Period divided by 360));	\$0.00	\$0.00	\$2,823,908.42
(C)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of accrued and unpaid interest on the Class A Notes;	\$485,275.36	\$485,275.36	\$2,338,633.06
(D)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of accrued and unpaid interest on the Class B Notes;	\$112,274.44	\$112,274.44	\$2,226,358.63
(E)	on or after the Effective Date, if either of the Class A/B Coverage Tests is not satisfied on the related Determination Date, to make payments in accordance with the Note Payment Sequence to the extent necessary to cause all Class A/B Coverage Tests that are applicable on such Payment Date to be satisfied on a pro forma basis after giving effect to all payments pursuant to this clause (E);	\$0.00	\$0.00	\$2,226,358.63
(F)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of accrued and unpaid interest (excluding Deferred Interest but including interest on Deferred Interest) on the Class C Notes;	\$160,138.26	\$160,138.26	\$2,066,220.37
(G)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of any Deferred Interest on the Class C Notes;	\$0.00	\$0.00	\$2,066,220.37
(H)	on or after the Effective Date, if either of the Class C-1 Coverage Tests is not satisfied on the related Determination Date, to make payments in accordance with the Note Payment Sequence to the extent necessary to cause all Class C-1 Coverage Tests that are applicable on such Payment Date to be satisfied on a pro forma basis after giving effect to all payments pursuant to this clause (H);	\$0.00	\$0.00	\$2,066,220.37
(I)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of accrued and unpaid interest (excluding Deferred Interest but including interest on Deferred Interest) on the Class D Notes; and	\$175,974.44	\$175,974.44	\$1,890,245.93
(J)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of any Deferred Interest on the Class D Notes;	\$0.00	\$0.00	\$1,890,245.93
(K)	on or after the Effective Date, if either of the Class D-1 Coverage Tests is not satisfied on the related Determination Date, to make payments in accordance with the Note Payment Sequence to the extent necessary to cause all Class D-1 Coverage Tests that are applicable on such Payment Date to be satisfied on a pro forma basis after giving effect to all payments pursuant to this clause (K);	\$0.00	\$0.00	\$1,890,245.93
(L)	if, with respect to any Payment Date following the Effective Date, either (x) Moody's has not yet confirmed its Initial Rating of the Secured Notes pursuant to Section 7.18(e) (unless the	\$0.00	\$0.00	\$1,890,245.93



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Issuer or the Collateral manager has provided a Passing Report to Moody's) or (y) S&P has not yet confirmed satisfaction of the S&P Rating Condition pursuant to Section 7.18(e), amounts available for distribution pursuant to this clause (L) shall be used for either (1) the purchase of Collateral Obligations until the Moody's Rating Condition and/or the S&P Rating Condition, as applicable, is satisfied, or (2) application in accordance with the Note Payment Sequence on such Payment Date in an amount sufficient to satisfy the Moody's Rating Condition and/or the S&P Rating Condition, as applicable;

(M)	following the Non-Call Period, to pay the amounts referred to in clause (J)(1)(i) of Section 11.1(a)(ii), but only to the extent not paid in full thereunder;	\$0.00	\$0.00	\$1,890,245.93
(N)	on or after the Effective Date and during the Reinvestment Period, if the Interest Diversion Test is not satisfied on the related Determination Date, to the Collection Account as Principal Proceeds for the purchase of additional Collateral Obligations, an amount equal to the lesser of (1) the minimum amount that needs to be added to the Adjusted Collateral Principal Amount in order to cause the Interest Diversion Test to be satisfied and (2) 50% of the remaining Interest Proceeds;	\$0.00	\$0.00	\$1,890,245.93
(O)	to the payment of (1) first, the Subordinated Collateral Management Fee, if any, due and payable to the Collateral Manager pursuant to the Collateral Management Agreement (together with interest on any portion of any due and payable Subordinated Collateral Management Fee that was not paid on any previous Payment Date due to insufficient Interest Proceeds or Principal Proceeds (and such fee was not voluntarily deferred or waived by the Collateral Manager), at the rate of LIBOR per annum (calculated on the basis of the actual number of days elapsed in the applicable Interest Accrual Period divided by 360)); and (2) second, at the election of the Collateral Manager, to the payment of any previously deferred Subordinated Collateral Management Fees, the deferral of which has been rescinded by the Collateral Manager, until such amount has been paid in full (together with interest on such previously deferred Subordinated Collateral Management Fees (to the extent not voluntarily waived by the Collateral Manager), at the rate of LIBOR per annum (calculated on the basis of the actual number of days elapsed in the applicable in the Interest Accrual Period divided by 360));	\$0.00	\$0.00	\$1,890,245.93
		\$0.00	\$0.00	\$1,890,245.93
(P)	to the payment (in the same manner and order of priority stated therein) of any Administrative Expenses not paid pursuant to clause (A)(2) above due to the limitation contained therein;	\$0.00	\$0.00	\$1,890,245.93
(Q)	to the Supplemental Expense Reserve Account, an amount equal to the minimum amount necessary in order to cause the amount on deposit in the Supplemental Expense Reserve Account to equal the Supplemental Expense Reserve Amount (determined as of the related Determination Date);	\$24.46	\$24.46	\$1,890,221.47
(R)	to the payment of the Holders of the Subordinated Notes, on a pro rata basis, until such Holders have realized a Subordinated Notes Internal Rate of Return of 15%; and	\$1,890,221.47	\$1,890,221.47	\$0.00
(S)	any remaining Interest Proceeds, shall be paid as follows: (1) 20% of such remaining Interest Proceeds to the Collateral Manager as the Incentive Collateral Management Fee, if the Incentive Collateral Management Fee is due and payable to the Collateral Manager pursuant to the Collateral Management Agreement and (2) 80% of such remaining Interest Proceeds to the Holders of the Subordinated Notes as interest, on a pro rata basis.	\$0.00	\$0.00	\$0.00

Principal Proceeds	\$4,366,087.50
(less committed Trade Plans to reinvest in Collateral Obligations)	\$0.00

Section 11.1 On each Payment Date, Principal Proceeds with respect to the related Due Period

Disbursements of Monies from Payment Account (#170621-200)

Running Balance

- (a) Notwithstanding any other provision herein, but subject to the other sub-Sections of this Section 11.1 and to Section 13.1, on each Payment Date, the Trustee shall disburse amounts transferred from the Collection Account to the Payment Account pursuant to Section 10.2 in accordance with the following priorities (the "Priority of Payments"); provided that, unless an Enforcement Event has occurred and is continuing, (x) amounts transferred from the Interest Collection Subaccount shall be applied solely in accordance with Section 11.1(a)(i); and (y) amounts transferred from Principal Collection Subaccount shall be applied solely in accordance with Section 11.1(a)(ii).
- (ii) On each Payment Date, unless an Enforcement Event has occurred and is continuing, Principal Proceeds on deposit in the Collection Account, that are received on or before the related Determination Date and that are transferred into the Payment Account (which will not include (i) amounts required to meet funding requirements with respect to Delayed Drawdown Collateral Obligations and Revolving Collateral Obligations that are deposited in the Revolver Funding Account, (ii) during the Reinvestment Period, Principal Proceeds that have previously been reinvested in Collateral Obligations or Principal Proceeds which the Issuer



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has entered into any commitment to reinvest in Collateral Obligations or (ii) after the Reinvestment Period, Post-Reinvestment Principal Proceeds that have previously been reinvested Post-Reinvestment Collateral Obligations) shall be applied in the following order of priority:

(A)	to pay amounts referred to in clauses (A) through (D) of Section 11.1(a)(i) (and in the same manner and order of priority stated therein), but only to the extent not paid in full thereunder; provided that the aggregate amount of Administrative Expenses paid from the Supplemental Expense Reserve Account (together with any Administrative Expenses paid pursuant to Section 11.1(a)(i)(A), this Section 11.1(a)(ii)(A) and Section 11.1(a)(iii)(A)) on any four consecutive Payment Dates shall not exceed the Administrative Expense Cap in the aggregate for such four consecutive Payment Dates;	\$0.00	\$0.00	\$4,366,087.50
(B)	to pay the amounts referred to in Section 11.1(a)(i)(E) but only to the extent not paid in full thereunder and to the extent necessary to cause Coverage Tests that are applicable on such Payment Date with respect to the Class A-1 Notes and the Class B-1 Notes to be met as of the related Determination Date on a pro forma basis after giving effect to any payments made through this clause (B);	\$0.00	\$0.00	\$4,366,087.50
(C)	to pay the amounts referred to in Section 11.1(a)(i)(F) to the extent not paid in full thereunder, only to the extent that the Class C-1 Notes are the Controlling Class;	\$0.00	\$0.00	\$4,366,087.50
(D)	to pay the amounts referred to in Section 11.1(a)(i)(G) to the extent not paid in full thereunder, only to the extent that the Class C-1 Notes are the Controlling Class;	\$0.00	\$0.00	\$4,366,087.50
(E)	to pay the amounts referred to in Section 11.1(a)(i)(H) but only to the extent not paid in full thereunder and to the extent necessary to cause the Coverage Tests that are applicable on such Payment Date with respect to the Class C-1 Notes to be met as of the related Determination Date;	\$0.00	\$0.00	\$4,366,087.50
(F)	to pay the amounts referred to in Section 11.1(a)(i)(I) to the extent not paid in full thereunder, only to the extent that the Class D-1 Notes are the Controlling Class;	\$0.00	\$0.00	\$4,366,087.50
(G)	to pay the amounts referred to in Section 11.1(a)(i)(J) to the extent not paid in full thereunder, only to the extent that the Class D-1 Notes are the Controlling Class;	\$0.00	\$0.00	\$4,366,087.50
(H)	to pay the amounts referred to in Section 11.1(a)(i)(K) but only to the extent not paid in full thereunder and to the extent necessary to cause the Coverage Tests that are applicable on such Payment Date with respect to the Class D-1 Notes to be met as of the related Determination Date;	\$0.00	\$0.00	\$4,366,087.50
(I)	with respect to any Payment Date following the Effective Date, if after the application of amounts referred to in Section 11.1(a)(i)(L) either (x) Moody's has not yet confirmed its Initial Rating of the Secured Notes pursuant to Section 7.18(e) (unless the Issuer or the Collateral manager has provided a Passing Report to Moody's) or (y) S&P has not yet confirmed satisfaction of the S&P Rating Condition pursuant to Section 7.18(e), amounts available for distribution pursuant to this clause (I) shall be used for application in accordance with the Note Payment Sequence on such Payment Date in an amount sufficient to satisfy the Moody's Rating Condition and/or the S&P Rating Condition, as applicable;	\$0.00	\$0.00	\$4,366,087.50
(J)	(1) if such Payment Date is a Redemption Date, (i) first, to make payments in accordance with the Note Payment Sequence and (ii) second, to pay any Make-Whole Payment due and payable in connection therewith, and (2) on any other Payment Date, to make payments in the amount of the Special Redemption Amount, if any, at the election of the Collateral Manager, in accordance with the Note Payment Sequence;	\$0.00	\$0.00	\$4,366,087.50
		\$0.00	\$0.00	\$4,366,087.50
(K)	(1) during the Reinvestment Period, at the discretion of the Collateral Manager, to the Collection Account as Principal Proceeds to invest in Eligible Investments (pending the purchase of additional Collateral Obligations) and/or to the purchase of additional Collateral Obligations and (2) after the Reinvestment Period, in the case of Post-Reinvestment	\$4,366,087.50	\$4,366,087.50	\$0.00

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	Principal Proceeds, at the discretion of the Collateral Manager, to the Collection Account as Principal Proceeds to invest in Eligible Investments (pending the purchase of Post-Reinvestment Collateral Obligations) and/or to the purchase of Post-Reinvestment Collateral Obligations;	\$0.00	\$0.00	\$0.00
(L)	after the Reinvestment Period, to make payments in accordance with the Note Payment Sequence;	\$0.00	\$0.00	\$0.00
(M)	after the Reinvestment Period, to pay the amounts referred to in Section 11.1(a)(i)(O) only to the extent not already paid (in the same manner and order of priority stated therein);	\$0.00	\$0.00	\$0.00
(N)	after the Reinvestment Period, to pay the amounts referred to in Section 11.1(a)(i)(P) only to the extent not already paid (in the same manner and order of priority stated therein);	\$0.00	\$0.00	\$0.00
(O)	after the Reinvestment Period, to the payment of the Holders of the Subordinated Notes, on a pro rata basis, until such Holders have realized a Subordinated Notes Internal Rate of Return of 15%;	\$0.00	\$0.00	\$0.00
(P)	after the Reinvestment Period, any remaining Principal Proceeds shall be paid as follows: (1) 20% of such remaining Principal Proceeds to the Collateral Manager as the Incentive Collateral Management Fee, if the Incentive Collateral Management Fee is due and payable to the Collateral Manager pursuant to the Collateral Management Agreement and (2) 80% of such remaining Principal Proceeds to the Holders of the Subordinated Notes, on a pro rata basis, until the Aggregate Outstanding Amount of the Subordinated Notes is reduced to zero; and	\$0.00	\$0.00	\$0.00
(Q)	to pay the balance to the Issuer.	\$0.00	\$0.00	\$0.00

(v) for the Collection Account:

(A)	the Balance on deposit in the Collection Account at the end of the related Collection Period (or, with respect to the Interest Collection Subaccount, the next Business Day);	\$7,219,019.64
(B)	the amounts payable from the Collection Account to the Payment Account, in order to make payments pursuant to Section 11.1(a)(i) and Section 11.1(a)(ii) on the next Payment Date (net of amounts which the Collateral Manager intends to re-invest in additional Collateral Obligations pursuant to Article XII); and	\$7,219,019.64
(C)	the Balance remaining in the Collection Account immediately after all payments and deposits to be made on such Payment Date; and	\$4,366,087.50

(vi) such other information as the Collateral Manager may reasonably request.

Interest Rate Notice

Compiled in Accordance with Section 10.6(c)

The Senior Note Interest Rate for each Class or Sub-Class of Senior Notes, in each case for the Interest Period proceeding the next Payment Date

3 Month Libor 0.28700%  
Actual # of Days 92

Class	Principal Amount	Spread	3 month Libor Rate	Interest Rate
Class A-1 Notes:	\$77,250,000.00	1.50000%	0.28700%	1.78700%
Class A-2 Notes:	\$30,900,000.00	1.50000%	0.28700%	1.78700%
Class B-1 Notes:	\$9,000,000.00	3.25000%	0.28700%	3.53700%
Class B-2 Notes:	\$3,600,000.00	3.25000%	0.28700%	3.53700%
Class C-1 Notes:	\$10,000,000.00	4.25000%	0.28700%	4.53700%
Class C-2 Notes:	\$4,000,000.00	4.25000%	0.28700%	4.53700%
Class D-1 Notes:	\$9,000,000.00	5.25000%	0.28700%	5.53700%
Class D-2 Notes:	\$3,600,000.00	5.25000%	0.28700%	5.53700%



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\$147,350,000.00



# KCAP Senior Funding I, LLC

Monthly Report  
As of July 7, 2015



**KCAP Senior Funding I, LLC**  
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**Next Payment: 7/20/2015**



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# KCAP Senior Funding I, LLC

## Executive Summary

As of: 7/7/2015

Next Payment: 7/20/2015



Deal		Summary		Notes Detail	Principal Balance	Interest Rate	Projected Interest
Collateral Manager:	KCAP Financial, Inc.	Calculation Date:	07/07/2015	KCAP 2013-1A A	77,250,000.00	1.78	346,625.26
Contact:	Bill C. Galligan	Next Payment Date:	07/20/2015	KCAP 2013-1A A2	30,900,000.00	1.78	138,650.10
Closing Date:	06/18/2013			KCAP 2013-1A B	9,000,000.00	3.53	80,196.03
End of Reinvest:	07/20/2017	Principal Amount:	\$192,456,788.29	KCAP 2013-1A B2	3,600,000.00	3.53	32,078.41
Stated Maturity:	07/22/2024	Proceeds:	\$4,366,087.50	KCAP 2013-1A C	10,000,000.00	4.53	114,384.47
Trustee:	US Bank Corp Trust Services	Totals:	\$196,822,875.79	KCAP 2013-1A C2	4,000,000.00	4.53	45,753.79
Account Manager:	John Delaney			KCAP 2013-1A D	9,000,000.00	5.53	125,696.03
Analyst:	Christopher Quinlan	Interest Collection Account	\$2,852,932.14	KCAP 2013-1A D2	3,600,000.00	5.53	50,278.41
		Principal Collection Account	\$4,366,087.50	KCAP 2013-1A SUB	48,650,000.00	0.00	0.00
		Revolver Funding Account	\$0.00				
		Ramp Up Account	\$0.00				
					<b>196,000,000.00</b>		<b>933,662.49</b>

Collateral Test Description	Current Threshold	7/7/2015 Current	Result	6/2/2015 Prior
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### Collateral Quality Tests

Moody's Diversity Test	33	39	Passed	39
Maximum Moody's Weighted Average Rating Factor Test	3275	3149	Passed	3148
Minimum Weighted Average Coupon Test	5.2500%	11.1250%	Passed	11.1250%
Minimum Weighted Average Spread Test	5.2500%	5.3358%	Passed	5.3611%
Weighted Average Life Test	6.25	4.70	Passed	4.61
Minimum Weighted Average Moody's Recovery Rate Test	39.0	49.7	Passed	49.5
Minimum Weighted Average S&P A-1 Recovery Rate Test	35.0	40.0	Passed	39.8
Minimum Weighted Average S&P B-1 Recovery Rate Test	39.0	49.0	Passed	48.8
Minimum Weighted Average S&P C-1 Recovery Rate Test	44.0	54.6	Passed	54.4
Minimum Weighted Average S&P D-1 Recovery Rate Test	48.7	61.1	Passed	60.8

### Coverage Tests

Class A/B Overcollateralization Ratio Test	147.00%	163.00%	Passed	162.96%
Class C-1 Overcollateralization Ratio Test	132.00%	146.07%	Passed	146.03%
Class D-1 Overcollateralization Ratio Test	124.00%	133.58%	Passed	133.54%
Interest Diversion test	125.00%	133.58%	Passed	133.54%
Event of Default	100.00%	181.99%	Passed	181.94%
Class A/B Interest Coverage Test	150.00%	472.58%	Passed	461.91%
Class C-1 Interest Coverage Test	136.00%	372.70%	Passed	364.28%
Class D-1 Interest Coverage Test	127.00%	302.45%	Passed	295.63%

### Footnotes\*

Please see the Minimum Weighted Average Coupon Report for details on the Excess Weighted Average Floating Spread



KCAP Senior Funding I, LLC  
Overcollateralization Ratio Test  
As of : 7/7/2015  
Next Payment: 7/20/2015



OVERCOLLATERALIZATION TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
Class A/B OC Test	163.00%	147.00%	A / B	Passed
Class C-1 OC Test	146.07%	132.00%	A / C	Passed
Class D-1 OC Test	133.58%	124.00%	A / D	Passed

NUMERATOR

The sum of:

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$192,456,788.29
Principal Proceeds and Eligible Investments	\$4,366,087.50
Defaulted Obligation Balance	\$0.00
Principal Balance of Discount Obligation	\$0.00
the Excess CCC/Caa Adjustment Amount	\$0.00
<b>Total for A:</b>	<b>\$196,822,875.79</b>

DENOMINATOR

KCAP 2013-1A A	\$77,250,000.00
KCAP 2013-1A A2	\$30,900,000.00
KCAP 2013-1A B	\$9,000,000.00
KCAP 2013-1A B2	\$3,600,000.00
<b>Total for B:</b>	<b>\$120,750,000.00</b>
KCAP 2013-1A C	\$10,000,000.00
KCAP 2013-1A C2	\$4,000,000.00
<b>Total for C:</b>	<b>\$134,750,000.00</b>
KCAP 2013-1A D	\$9,000,000.00
KCAP 2013-1A D2	\$3,600,000.00
<b>Total for D:</b>	<b>\$147,350,000.00</b>



KCAP Senior Funding I, LLC  
Interest Diversion Test  
As of : 7/7/2015  
Next Payment: 7/20/2015



OVERCOLLATERALIZATION TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
Interest Diversion test	133.58%	125.00%	A / B	Passed

#### NUMERATOR

The sum of:

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$192,456,788.29
Principal Proceeds and Eligible Investments	\$4,366,087.50
Defaulted Obligation Balance	\$0.00
Principal Balance of Discount Obligations	\$0.00
the Excess CCC/Caa Adjustment Amount	
<b>Total for A:</b>	<b>\$196,822,875.79</b>

#### DENOMINATOR

KCAP 2013-1A A	\$77,250,000.00
KCAP 2013-1A A2	\$30,900,000.00
KCAP 2013-1A B	\$9,000,000.00
KCAP 2013-1A B2	\$3,600,000.00
KCAP 2013-1A C	\$10,000,000.00
KCAP 2013-1A C2	\$4,000,000.00
KCAP 2013-1A D	\$9,000,000.00
KCAP 2013-1A D2	\$3,600,000.00
<b>Total for B:</b>	<b>\$147,350,000.00</b>



KCAP Senior Funding I, LLC  
Interest Coverage Test  
As of : 7/7/2015  
Next Payment: 7/20/2015



INTEREST COVERAGE TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
Class A/B IC Test	472.58%	150.00%	A / B	Passed
Class C-1 IC Test	372.70%	136.00%	A / C	Passed
Class D-1 IC Test	302.45%	127.00%	A / D	Passed

**NUMERATOR**

The sum of:

Interest Proceeds that have been received	\$2,852,932.14
Interest Proceeds expected to be received	\$0.00
Taxes and Governmental Fees	\$0.00
Accrued and unpaid Administrative Expenses	-\$29,023.72
Senior Collateral Management Fees	\$0.00
<b>Total for A:</b>	<b>\$2,823,908.42</b>

**DENOMINATOR**

KCAP 2013-1A A	\$346,625.26
KCAP 2013-1A A2	\$138,650.10
KCAP 2013-1A B	\$80,196.02
KCAP 2013-1A B2	\$32,078.41
<b>Total for B:</b>	<b>\$597,549.79</b>
KCAP 2013-1A C	\$114,384.47
KCAP 2013-1A C2	\$45,753.79
<b>Total for C:</b>	<b>\$757,688.05</b>
KCAP 2013-1A D	\$125,696.03
KCAP 2013-1A D2	\$50,278.41
<b>Total for D:</b>	<b>\$933,662.49</b>



**KCAP Senior Funding I, LLC**  
**Concentration Limitations Report**  
**As of : 7/7/2015**  
**Next Payment: 7/20/2015**



<i>Clause</i>	<i>Concentration Limitation</i>	<i>Current Amount Numerator</i>	<i>Current Amount Denominator</i>	<i>Current Percentage</i>	<i>Min</i>	<i>Max</i>	<i>Test Result</i>
(i)	Senior Secured and Second Lien Loans, Cash and Eligible Investments	193,822,875.79	196,822,875.79	98.5%	90.0%		Passed
(ii)	Second Lien Loans	0.00	196,822,875.79	0.0%		15.0%	Passed
(iii)	Bonds	6,000,000.00	196,822,875.79	3.0%		7.0%	Passed
(iv)	1st Largest Obligor	4,768,750.00	196,822,875.79	2.4%		5.0%	Passed
(iv)	2nd Largest Obligor	4,478,752.51	196,822,875.79	2.3%		5.0%	Passed
(iv)	3rd Largest Obligor	3,970,000.00	196,822,875.79	2.0%		4.0%	Passed
(iv)	4th Largest Obligor	3,960,000.00	196,822,875.79	2.0%		4.0%	Passed
(iv)	5th Largest Obligor	3,960,000.00	196,822,875.79	2.0%		3.5%	Passed
(iv)	6th Largest Obligor	3,950,000.00	196,822,875.79	2.0%		3.5%	Passed
(iv)	7th Largest Obligor	3,943,006.99	196,822,875.79	2.0%		3.5%	Passed
(iv)	8th Largest Obligor	3,940,000.00	196,822,875.79	2.0%		3.0%	Passed
(iv)	Top 10 Largest Obligors	40,810,575.40	196,822,875.79	20.7%		33.0%	Passed
(v)	Largest Obligor which Collateral Obligations have a Moody's Rating based on credit Estimates and/or private ratings	3,960,000.00	196,822,875.79	2.0%		3.0%	Passed
(vi)	Moody's Rating of Caa1 or below	8,869,651.96	196,822,875.79	4.5%		20.0%	Passed
(vii)	S&P Rating of CCC+ or below	6,007,716.62	196,822,875.79	3.1%		12.5%	Passed
(viii)	Fixed Rate Obligations	6,000,000.00	196,822,875.79	3.0%		10.0%	Passed
(ix)	Senior Unsecured and Subordinated Loans	3,000,000.00	196,822,875.79	1.5%		10.0%	Passed
(ix)	Subordinated Loans	0.00	196,822,875.79	0.0%		5.0%	Passed
(x)	Convertible into or exchangeable for an Equity Security	0.00	196,822,875.79	0.0%		10.0%	Passed
(xi)	DIP Collateral Obligations	0.00	196,822,875.79	0.0%		5.0%	Passed
(xii)	Delayed Drawdown Collateral Obligations	0.00	196,822,875.79	0.0%		10.0%	Passed
(xii)	Revolving Collateral Obligations	0.00	196,822,875.79	0.0%		3.0%	Passed
(xiii)	Participation Interests	0.00	196,822,875.79	0.0%		5.0%	Passed
(xiv)	Third Party Credit Exposure	0.00	196,822,875.79	0.0%		5.0%	Passed
(xv)	S&P ratings derived from Moody's	0.00	196,822,875.79	0.0%		10.0%	Passed
(xvi)	Moody's ratings derived from S&P	0.00	196,822,875.79	0.0%		10.0%	Passed
(xvii)	Domiciled outside the United States	0.00	196,822,875.79	0.0%		2.5%	Passed
(xviii)	Domiciled in all Tax Jurisdictions	0.00	196,822,875.79	0.0%		2.5%	Passed
(xix)	1st Largest S&P Industry	31,909,649.55	196,822,875.79	16.2%		20.0%	Passed
(xix)	2nd Largest S&P Industry	17,930,299.21	196,822,875.79	9.1%		20.0%	Passed
(xix)	3rd Largest S&P Industry	14,814,980.30	196,822,875.79	7.5%		17.5%	Passed



KCAP Senior Funding I, LLC  
Concentration Limitations Report  
As of : 7/7/2015  
Next Payment: 7/20/2015



<i>Clause</i>	<i>Concentration Limitation</i>	<i>Current Amount Numerator</i>	<i>Current Amount Denominator</i>	<i>Current Percentage</i>	<i>Min</i>	<i>Max</i>	<i>Test Result</i>
(xix)	4th Largest S&P Industry	11,169,607.68	196,822,875.79	5.7%		15.0%	Passed
(xx)	1st Largest Moody's Industry	34,887,093.15	196,822,875.79	17.7%		20.0%	Passed
(xx)	2nd Largest Moody's Industry	17,930,299.21	196,822,875.79	9.1%		20.0%	Passed
(xx)	3rd Largest Moody's Industry	11,315,365.72	196,822,875.79	5.7%		17.5%	Passed
(xx)	4th Largest Moody's Industry	11,169,607.68	196,822,875.79	5.7%		15.0%	Passed
(xxi)	Pay interest less frequently than quarterly	6,000,000.00	196,822,875.79	3.0%		10.0%	Passed
(xxii)	Cov-Lite Loans	54,256,879.68	196,822,875.79	27.6%		30.0%	Passed
(xxiii)	Long Dated Obligations	0.00	196,822,875.79	0.0%		0.0%	Passed



**KCAP Senior Funding I, LLC**  
**Detail of Assets Report**  
**As of: 7/7/2015**  
**Next Payment: 7/20/2015**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Moody's Industry Category</i>	<i>S&amp;P Industry Category</i>	<i>Moody's Rating</i>	<i>S&amp;P Rating</i>
4L Technologies Inc	Term Loan	2,779,000.00	6.75	05/08/2020	Consumer goods: Non-durable	Business equipment and services	B2	B+
ANVC Merger Corp	Term Loan	1,970,000.00	5.50	02/18/2021	Aerospace & Defense	Aerospace and defense	B3	B
AZ Chem US Inc.	Term Loan	451,369.86	4.50	06/11/2021	Chemicals, Plastics & Rubber	Chemicals/ Plastics	Ba3	B+
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	10.50	06/01/2019	Consumer goods: Durable	Home furnishings	*	*
Alaska Communications Systems Holdings, Inc.	Term Loan B	1,294,902.17	6.25	10/21/2016	Telecommunications	Telecommunications	B2	B+
Alere Inc.	Alere T/L B (New)	1,250,000.00	4.25	06/20/2022	Healthcare & Pharmaceuticals	Health care	B2	B
Amsurg Corp	Term Loan	2,977,443.60	3.75	07/16/2021	Healthcare & Pharmaceuticals	Health care	B1	B+
Asurion, LLC	New Term Loan B	1,902,705.27	5.00	05/24/2019	Banking, Finance, Insurance & Real Estate	Property & Casualty Insurance	B1	B
BBB Industries US Holdings, Inc.	Term Loan	2,992,500.00	6.00	11/03/2021	Automotive	Automotive	B2	B
BarBri, Inc.	Term Loan B	2,731,875.00	4.50	07/17/2019	Services: Consumer	Business equipment and services	*	*
Bellisio Foods, Inc.	Term Loan B	1,947,350.70	5.25	08/01/2019	Beverage, Food & Tobacco	Food products	B3	B
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,977,500.00	5.00	07/23/2021	Healthcare & Pharmaceuticals	Health care	B3	B
CRGT INC.	Term Loan	2,962,500.00	7.50	12/18/2020	High Tech Industries	Electronics/ Electric	B3	B-
CSM Bakery Supplies LLC	Term Loan (new)	2,603,483.38	5.00	07/03/2020	Beverage, Food & Tobacco	Food products	B2	B
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,985,000.00	5.25	12/01/2021	Healthcare & Pharmaceuticals	Health care	B2	B
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,909,237.54	5.00	06/07/2019	Healthcare & Pharmaceuticals	Health care	B2	B
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	7.00	03/31/2020	Media: Advertising, Printing & Publishing	Publishing	B2	B
Checkout Holding Corp	Term Loan	990,000.00	4.50	04/09/2021	Media: Advertising, Printing & Publishing	Publishing	B3	B
Consolidated Communications, Inc.	Term Loan B	2,977,329.96	4.25	12/23/2020	Telecommunications	Telecommunications	B1	B+
Crowne Group, LLC	Term Loan	3,970,000.00	6.00	09/29/2020	Automotive	Automotive	B3	B
DJO Finance LLC	Term Loan	2,058,376.52	4.25	06/08/2020	Healthcare & Pharmaceuticals	Health care	B3	B-
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	8.00	06/01/2018	High Tech Industries	Electronics/ Electric	Caa1	CCC+
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,897,375.00	5.00	12/23/2021	Healthcare & Pharmaceuticals	Health care	B2	B
Fender Musical Instruments Corporation	Term Loan	1,765,749.83	5.75	04/03/2019	Consumer goods: Durable	Leisure Goods/ Activities/ Movies	B2	B





# KCAP Senior Funding I, LLC

## Detail of Assets Report

As of: 7/7/2015

Next Payment: 7/20/2015



Issuer	Description	Principal Balance	Interest Rate	Maturity Date	Moody's Industry Category	S&P Industry Category	Moody's Rating	S&P Rating
First Data Corporation	Term Loan (2018 New Dollar)	500,000.00	3.69	03/23/2018	Banking, Finance, Insurance & Real Estate	Financial intermediaries	B3	B
Frozsun, Inc.	Term Loan	3,423,260.64	6.75	03/19/2019	Beverage, Food & Tobacco	Food products	*	*
Getty Images, Inc.	New Term Loan	2,174,015.52	4.75	10/18/2019	Media: Advertising, Printing & Publishing	Publishing	B3	B-
Global Knowledge Training LLC	Term Loan	2,487,500.00	6.50	01/20/2021	Services: Business	Business equipment and services	B2	B+
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,500,000.00	5.50	04/23/2021	Beverage, Food & Tobacco	Food products	*	*
Grande Communications	Term Loan	3,920,065.90	4.50	05/29/2020	Telecommunications	Telecommunications	B2	B+
Grifols Worldwide Operations USA Inc	Term Loan	2,977,386.93	3.19	02/26/2021	Healthcare & Pharmaceuticals	Health care	Ba2	BB
Gymboree Corporation, The	New Term Loan	1,421,105.25	5.00	02/23/2018	Retail	Retailers (Except Food and Drugs)	Caa1	CCC+
Hargray Communications Group, Inc.	Term Loan	2,930,662.16	5.25	06/26/2019	Media: Broadcasting & Subscription	Cable and Satellite Television	B2	B+
Harland Clarke Holdings Corp.	Term Loan B-4	1,443,750.00	6.00	08/02/2019	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Harland Clarke Holdings Corp.	Term Loan B3	3,325,000.00	7.00	05/22/2018	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Hoffmaster Group, Inc.	Term Loan	3,960,000.00	5.25	05/08/2020	Forest Products & Paper	Forest products	B3	B
Hunter Defense Technologies, Inc.	Term Loan	2,887,500.00	6.50	08/05/2019	Aerospace & Defense	Aerospace and defense	*	B-
Integra Telecom Holdings, Inc	Term Loan	2,977,309.65	5.25	08/10/2020	Telecommunications	Telecommunications	B3	B+
Joerns Healthcare, LLC	Term Loan	3,960,000.00	6.00	05/11/2020	Healthcare & Pharmaceuticals	Health care	*	*
Key Safety Systems, Inc.	Term Loan	1,488,750.00	4.75	08/27/2021	Automotive	Automotive	B1	B+
Kinetic Concepts, Inc.	Term Loan E-1	2,977,329.96	4.50	05/04/2018	Healthcare & Pharmaceuticals	Health care	B2	B
Landslide Holdings, Inc.	Term Loan	3,434,853.90	5.00	02/25/2020	High Tech Industries	Electronics/ Electric	B2	B
MB Aerospace ACP Holdings III Corp.	Term Loan	3,920,000.00	5.00	05/31/2019	Aerospace & Defense	Aerospace and defense	*	*
Media General, Inc.	Term Loan B	2,761,904.77	4.00	07/31/2020	Media: Broadcasting & Subscription	Broadcast radio and television	B1	BB-
Medical Specialties Distributors, LLC	Term Loan	3,940,000.00	6.50	12/02/2019	Healthcare & Pharmaceuticals	Health care	B3	B
Millennium Laboratories, LLC	Term Loan	2,977,443.60	5.25	04/16/2021	Healthcare & Pharmaceuticals	Drugs	B2	B
Nellson Nutraceutical, LLC	Term Loan A1	2,762,757.53	6.00	12/23/2021	Beverage, Food & Tobacco	Food products	B2	B
Nellson Nutraceutical, LLC	Term Loan A2	1,715,994.98	6.00	12/23/2021	Beverage, Food & Tobacco	Food products	B2	B
Nielsen & Bainbridge, LLC	Term Loan	3,795,447.87	6.00	08/14/2020	Consumer goods: Durable	Home furnishings	B2	B
Novitex Acquisition, LLC	Term Loan B-2	985,056.25	7.50	07/07/2020	Services: Business	Business equipment and services	B3	B





# KCAP Senior Funding I, LLC

## Detail of Assets Report

As of: 7/7/2015

Next Payment: 7/20/2015



Issuer	Description	Principal Balance	Interest Rate	Maturity Date	Moody's Industry Category	S&P Industry Category	Moody's Rating	S&P Rating
Orbitz Worldwide, Inc.	Term Loan (1st Lien)	2,819,575.60	4.50	04/15/2021	Hotel, Gaming & Leisure	Leisure Goods/ Activities/ Movies	B2	BB-
Otter Products, LLC	Term Loan B	2,754,168.02	5.75	06/03/2020	Consumer goods: Durable	Leisure Goods/ Activities/ Movies	B1	B+
Ozburn-Hessey Holding Company, LLC	Term Loan	3,494,596.10	6.75	05/23/2019	Transportation: Cargo	Surface transport	B2	B-
PGX Holdings, Inc.	Term Loan	3,853,571.43	6.25	09/29/2020	Services: Consumer	Electronics/ Electric	B2	B
PQ Corporation	Term Loan	2,977,099.23	4.00	08/07/2017	Chemicals, Plastics & Rubber	Chemicals/ Plastics	B3	B
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,990,000.00	5.75	12/04/2020	Environmental Industries	Ecological services and equipment	B2	B
PlayPower, Inc.	Term Loan (1st Lien)	1,500,000.00	7.00	06/23/2021	Construction & Building	Building and development	B3	B
Post Holdings, Inc.	Term Loan	2,977,451.98	3.75	06/02/2021	Beverage, Food & Tobacco	Food products	B2	B
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	4.50	11/30/2018	Containers, Packaging & Glass	Containers and glass products	B3	B
Rovi Solutions Corporation	Term Loan B	2,977,443.60	3.75	07/02/2021	High Tech Industries	Electronics/ Electric	Ba3	B+
Sandy Creek Energy Associates, L.P.	Term Loan	2,805,006.67	5.00	11/09/2020	Utilities: Electric	Utilities	B1	B
Stafford Logistics, Inc.	Term Loan	2,861,935.34	6.75	06/26/2019	Environmental Industries	Ecological services and equipment	Caa1	B-
Sun Products Corporation, The	Term Loan B	3,882,654.03	5.50	03/23/2020	Consumer goods: Non-durable	Conglomerate	B3	B-
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,985,000.00	6.75	10/01/2021	Utilities: Electric	Utilities	B2	B+
TWCC Holding Corp.	Term Loan	826,613.15	5.75	02/11/2020	Media: Broadcasting & Subscription	Broadcast radio and television	B2	B
U.S. Shipping Corp	Term Loan B-2	500,000.00	5.25	06/28/2021	Transportation: Cargo	Surface transport	B2	B
US Joiner Holding Company	First Lien Term Loan	3,950,000.00	7.00	04/16/2020	Transportation: Cargo	Surface transport	*	*
Univar USA	Initial Term Loan	2,500,000.00	4.25	07/01/2022	Chemicals, Plastics & Rubber	Chemicals/ Plastics	B2	B+
Vantiv, LLC	Term Loan B	1,698,532.05	3.75	06/13/2021	Banking, Finance, Insurance & Real Estate	Financial intermediaries	Ba3	BB
Verdesian Life Sciences, LLC	Term Loan	3,138,730.32	6.00	07/01/2020	Environmental Industries	Farming/agriculture	B3	B+
Vestcom International, Inc.	Term Loan	2,997,399.87	5.25	09/30/2021	Retail	Food/ Drug Retailers	B2	B
Weiman Products, LLC	Term Loan	3,943,006.99	6.25	11/22/2018	Consumer goods: Non-durable	Cosmetics/ Toiletries	*	*
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	11.75	05/15/2017	Capital Equipment	Industrial equipment	B3	B
Zep Inc	Term Loan	500,000.00	5.75	06/27/2022	Chemicals, Plastics & Rubber	Chemicals/ Plastics	B3	B
		<b>192,456,788.29</b>						



**KCAP Senior Funding I, LLC**  
**Collateral Attributes Report**  
**As of: 7/7/2015**  
**Next Payment: 7/20/2015**



<i>Issuer</i>	<i>Description</i>	<i>Asset Identifier</i>	<i>Principal Balance</i>	<i>Current Spread</i>	<i>Country</i>	<i>Security Level</i>
4L Technologies Inc	Term Loan	LX136594	2,779,000.00	3.50	United States	Senior Secured
ANVC Merger Corp	Term Loan	LX135312	1,970,000.00	4.50	United States	Senior Secured
AZ Chem US Inc.	Term Loan	LX137644	451,369.86	3.50	United States	Senior Secured
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	00753CAE2	3,000,000.00	0.00	United States	Senior Secured
Alaska Communications Systems Holdings, Inc.	Term Loan B	LX116526	1,294,902.17	4.75	United States	Senior Secured
Alere Inc.	Alere T/L B (New)	LX144969	1,250,000.00	3.25	United States	Senior Secured
Amsurg Corp	Term Loan	LX137810	2,977,443.60	3.00	United States	Senior Secured
Asurion, LLC	New Term Loan B	LX128480	1,902,705.27	3.75	United States	Senior Secured
BBB Industries US Holdings, Inc.	Term Loan	LX141345	2,992,500.00	5.00	United States	Senior Secured
BarBri, Inc.	Term Loan B	LX119943	2,731,875.00	3.50	United States	Senior Secured
Bellisio Foods, Inc.	Term Loan B	LX121939	1,947,350.70	4.25	United States	Senior Secured
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	LX138933	2,977,500.00	4.00	United States	Senior Secured
CRGT INC.	Term Loan	LX142465	2,962,500.00	6.50	United States	Senior Secured
CSM Bakery Supplies LLC	Term Loan (new)	LX129905	2,603,483.38	4.00	United States	Senior Secured
CT Technologies Intermediate Hldgs, Inc	New Term Loan	LX144698	2,985,000.00	4.25	United States	Senior Secured
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	LX130123	1,909,237.54	4.00	United States	Senior Secured
Cengage Learning Acquisitions, Inc.	Term Loan	LX135679	2,979,949.74	6.00	United States	Senior Secured
Checkout Holding Corp	Term Loan	LX136210	990,000.00	3.50	United States	Senior Secured
Consolidated Communications, Inc.	Term Loan B	LX134173	2,977,329.96	3.25	United States	Senior Secured
Crowne Group, LLC	Term Loan	LX141034	3,970,000.00	5.00	United States	Senior Secured
DJO Finance LLC	Term Loan	LX144227	2,058,376.52	3.25	United States	Senior Secured
ELO Touch Solutions, Inc.	First Lien Term Loan	LX124303	1,586,611.37	6.50	United States	Senior Secured
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	LX141173	3,897,375.00	4.00	United States	Senior Secured
Fender Musical Instruments Corporation	Term Loan	LX128944	1,765,749.83	4.50	United States	Senior Secured
First Data Corporation	Term Loan (2018 New Dollar)	LX139058	500,000.00	3.50	United States	Senior Secured
Frozsun, Inc.	Term Loan	LX128918	3,423,260.64	3.50	United States	Senior Secured
Getty Images, Inc.	New Term Loan	LX126129	2,174,015.52	3.50	United States	Senior Secured
Global Knowledge Training LLC	Term Loan	LX142821	2,487,500.00	5.50	United States	Senior Secured
Gold Standard Baking, Inc.	Term Loan (1st Lien)	LX144264	2,500,000.00	4.50	United States	Senior Secured
Grande Communications	Term Loan	LX129744	3,920,065.90	3.50	United States	Senior Secured
Grifols Worldwide Operations USA Inc	Term Loan	LX135831	2,977,386.93	3.00	United States	Senior Secured
Gymboree Corporation, The	New Term Loan	LX117989	1,421,105.25	3.50	United States	Senior Secured
Hargray Communications Group, Inc.	Term Loan	LX130566	2,930,662.16	4.25	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B-4	LX135265	1,443,750.00	5.00	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B3	LX129189	3,325,000.00	5.50	United States	Senior Secured
Hoffmaster Group, Inc.	Term Loan	LX136877	3,960,000.00	4.25	United States	Senior Secured
Hunter Defense Technologies, Inc.	Term Loan	LX139554	2,887,500.00	5.50	United States	Senior Secured
Integra Telecom Holdings, Inc	Term Loan	LX144453	2,977,309.65	4.25	United States	Senior Secured

**KCAP Senior Funding I, LLC****Collateral Attributes Report**

As of: 7/7/2015

Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Asset Identifier</i>	<i>Principal Balance</i>	<i>Current Spread</i>	<i>Country</i>	<i>Security Level</i>
Joerns Healthcare, LLC	Term Loan	LX136837	3,960,000.00	5.00	United States	Senior Secured
Key Safety Systems, Inc.	Term Loan	LX138594	1,488,750.00	3.75	United States	Senior Secured
Kinetic Concepts, Inc.	Term Loan E-1	LX134982	2,977,329.96	3.50	United States	Senior Secured
Landslide Holdings, Inc.	Term Loan	LX135570	3,434,853.90	4.00	United States	Senior Secured
MB Aerospace ACP Holdings III Corp.	Term Loan	LX130255	3,920,000.00	4.00	United States	Senior Secured
Media General, Inc.	Term Loan B	LX131321	2,761,904.77	3.00	United States	Senior Secured
Medical Specialties Distributors, LLC	Term Loan	LX133660	3,940,000.00	5.50	United States	Senior Secured
Millennium Laboratories, LLC	Term Loan	LX136428	2,977,443.60	4.25	United States	Senior Secured
Nellson Nutraceutical, LLC	Term Loan A1	LX142822	2,762,757.53	5.00	United States	Senior Secured
Nellson Nutraceutical, LLC	Term Loan A2	LX143367	1,715,994.98	5.00	United States	Senior Secured
Nielsen & Bainbridge, LLC	Term Loan	LX139732	3,795,447.87	5.00	United States	Senior Secured
Novitex Acquisition, LLC	Term Loan B-2	LX138118	985,056.25	6.25	United States	Senior Secured
Orbitz Worldwide, Inc.	Term Loan (1st Lien)	LX136432	2,819,575.60	3.50	United States	Senior Secured
Otter Products, LLC	Term Loan B	LX137381	2,754,168.02	4.75	United States	Senior Secured
Ozburn-Hessey Holding Company, LLC	Term Loan	LX129717	3,494,596.10	5.50	United States	Senior Secured
PGX Holdings, Inc.	Term Loan	LX141113	3,853,571.43	5.25	United States	Senior Secured
PQ Corporation	Term Loan	LX136116	2,977,099.23	3.00	United States	Senior Secured
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	LX142214	1,990,000.00	4.75	United States	Senior Secured
PlayPower, Inc.	Term Loan (1st Lien)	LX144889	1,500,000.00	3.75	United States	Senior Secured
Post Holdings, Inc.	Term Loan	LX136829	2,977,451.98	3.00	United States	Senior Secured
Reynolds Group Holdings Inc.	Term Loan	LX133905	2,916,649.06	3.50	United States	Senior Secured
Rovi Solutions Corporation	Term Loan B	LX137932	2,977,443.60	3.00	United States	Senior Secured
Sandy Creek Energy Associates, L.P.	Term Loan	LX133411	2,805,006.67	4.00	United States	Senior Secured
Stafford Logistics, Inc.	Term Loan	LX130363	2,861,935.34	5.50	United States	Senior Secured
Sun Products Corporation, The	Term Loan B	LX128714	3,882,654.03	4.25	United States	Senior Secured
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	LX140953	2,985,000.00	3.50	United States	Senior Secured
TWCC Holding Corp.	Term Loan	LX144759	826,613.15	5.00	United States	Senior Secured
U.S. Shipping Corp	Term Loan B-2	LX144742	500,000.00	4.25	United States	Senior Secured
US Joiner Holding Company	First Lien Term Loan	LX136944	3,950,000.00	6.00	United States	Senior Secured
Univar USA	Initial Term Loan	LX145474	2,500,000.00	3.25	United States	Senior Secured
Vantiv, LLC	Term Loan B	LX137573	1,698,532.05	3.00	United States	Senior Secured
Verdesian Life Sciences, LLC	Term Loan	LX137904	3,138,730.32	5.00	United States	Senior Secured
Vestcom International, Inc.	Term Loan	LX127157	2,997,399.87	4.25	United States	Senior Secured
Weiman Products, LLC	Term Loan		3,943,006.99	5.25	United States	Senior Secured
WireCo WorldGroup Inc.	9.000% - 05/2017	97654NAC8	3,000,000.00	0.00	United States	Senior Unsecured
Zep Inc	Term Loan	LX144963	500,000.00	4.75	United States	Senior Secured

**192,456,788.29**



KCAP Senior Funding I, LLC  
Collateral Purchased Report  
From 6/3/2015 to 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Par Amount</i>	<i>Purchase Price</i>	<i>Cost</i>	<i>Accrued Interest</i>	<i>Purchase Date</i>
Alere Inc.	Alere T/L B (New)	1,250,000.00	99.75	1,246,875.00	0.00	07/02/2015
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	500,000.00	99.00	495,000.00	0.00	06/24/2015
PlayPower, Inc.	Term Loan (1st Lien)	1,500,000.00	99.00	1,485,000.00	0.00	06/29/2015
U.S. Shipping Corp	Term Loan B-2	500,000.00	99.25	496,250.00	0.00	07/06/2015
Univar USA	Initial Term Loan	2,500,000.00	99.50	2,487,500.00	0.00	07/07/2015
Zep Inc	Term Loan	500,000.00	99.50	497,500.00	0.00	06/29/2015
		<b>6,750,000.00</b>		<b>6,708,125.00</b>	<b>0.00</b>	



KCAP Senior Funding I, LLC  
Collateral Sold Report  
From 6/3/2015 to 7/7/2015  
Next Payment: 7/20/2015



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Cash Summary Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Account</i>	<i>Principal Cash</i>	<i>Cash Balances</i>
Custodial Account	0.00	0.00
Expense Reserve Account	0.00	0.00
Interest Collection Account	0.00	2,852,932.14
Payment Account	0.00	0.00
Principal Collection Account	4,366,087.50	0.00
Ramp-Up Account	0.00	0.00
Revolver Funding Account	0.00	0.00
Supplemental Reserve Account	209,022.40	0.00
<b>Total</b>	<b>4,575,109.90</b>	<b>2,852,932.14</b>

  

<b>Total Balance:</b>	<b>7,428,042.04</b>
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## KCAP Senior Funding I, LLC

Defaulted Collateral Detail

As of: 7/7/2015

Next Payment: 7/20/2015



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Stated Maturity Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



No asset records currently meet the summarization criteria.





**KCAP Senior Funding I, LLC**  
**Discount Obligations Report**  
As of: 7/7/2015  
Next Payment: 7/20/2015



No asset records currently meet the summarization criteria.

**KCAP Senior Funding I, LLC**

Assets Rated Caa1 or Lower

As of: 7/7/2015

Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Moody's Rating</i>	<i>Market Price</i>	<i>Pricing Type</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	0.00	
Stafford Logistics, Inc.	Term Loan	2,861,935.34	Caa1	94.00	
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa1		
		<b>8,861,935.34</b>			

**Footnote:**

\*Market values are determined by the Definition of Market Value in Section 1.1 of the Indenture.

	<b>Total</b>	<b>8,861,935.34</b>
	<b>Percent of Deal Value</b>	<b>4.50%</b>
	<b>Maximum Percentage Allowed</b>	<b>20.00%</b>
	<b>Test Result</b>	<b>Passed</b>

**KCAP Senior Funding I, LLC**

Assets Rated CCC+ or Lower

As of: 7/7/2015

Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>S&amp;P Rating</i>	<i>Market Price</i>	<i>Pricing Type</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	0.00	
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	CCC+	91.25	
Gymboree Corporation, The	New Term Loan	1,421,105.25	CCC+	71.75	
		<b>6,007,716.62</b>			

**Footnote:**

\*Market values are determined by the Definition of Market Value in Section 1.1 of the Indenture.

	<b>Total</b>	<b>6,007,716.62</b>
	<b>Percent of Deal Value</b>	<b>3.10%</b>
	<b>Maximum Percentage Allowed</b>	<b>12.50%</b>
	<b>Test Result</b>	<b>Passed</b>



KCAP Senior Funding I, LLC  
Non US Obligors Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Obligor Concentration Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



Issuer	Principal Balance	% of C.P.A.
Harland Clarke Holdings Corp.	4,768,750.00	2.42
Knel Acquisition LLC	4,478,752.51	2.28
Crowne Group, LLC	3,970,000.00	2.02
Hoffmaster Group, Inc.	3,960,000.00	2.01
Joerns Healthcare, LLC	3,960,000.00	2.01
US Joiner Holding Company	3,950,000.00	2.01
Weiman Products, LLC	3,943,006.99	2.00
Medical Specialties Distributors, LLC	3,940,000.00	2.00
Grande Communications	3,920,065.90	1.99
MB Aerospace ACP Holdings III Corp.	3,920,000.00	1.99
FHC Health Systems, Inc. (Beacon Health Vista)	3,897,375.00	1.98
Sun Products Corporation, The	3,882,654.03	1.97
PGX Holdings, Inc.	3,853,571.43	1.96
N&B Industries, Inc.	3,795,447.87	1.93
Ozburn-Hessey Holding Company, LLC	3,494,596.10	1.78
LANDesk Group, Inc.	3,434,853.90	1.75
Frozsun, Inc.	3,423,260.64	1.74
Verdesian Life Sciences, LLC	3,138,730.32	1.59
Advanced Lighting Technologies, Inc.	3,000,000.00	1.52
WireCo WorldGroup Inc.	3,000,000.00	1.52
Vestcom International, Inc.	2,997,399.87	1.52
BBB Industries US Holdings, Inc.	2,992,500.00	1.52
CT Technologies Intermediate Hldgs, Inc	2,985,000.00	1.52
TPF II Power LLC and TPF II Covert Midco LLC	2,985,000.00	1.52
Cengage Learning Holdings II LP	2,979,949.74	1.51
CCS Intermediate Holdings, LLC	2,977,500.00	1.51
Post Holdings, Inc.	2,977,451.98	1.51
Amsurg Corp	2,977,443.60	1.51
Millennium Laboratories, LLC	2,977,443.60	1.51
Rovi Corporation	2,977,443.60	1.51
Grifols Worldwide Operations USA Inc	2,977,386.93	1.51
Chiron Merger Sub, Inc.	2,977,329.96	1.51
Consolidated Communications Holdings Inc	2,977,329.96	1.51
Integra Telecom Holdings, Inc	2,977,309.65	1.51
PQ Corporation	2,977,099.23	1.51
CRGT INC.	2,962,500.00	1.51
Hargray Holdings	2,930,662.16	1.49
Reynolds Group Holdings Limited	2,916,649.06	1.48
Hunter Defense Technologies, Inc.	2,887,500.00	1.47
Stafford Logistics, Inc.	2,861,935.34	1.45



KCAP Senior Funding I, LLC  
Obligor Concentration Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



Issuer	Principal Balance	% of C.P.A.
Orbitz Worldwide, Inc.	2,819,575.60	1.43
Sandy Creek Energy Associates, L.P.	2,805,006.67	1.43
4L Technologies Inc	2,779,000.00	1.41
New Media General	2,761,904.77	1.40
Otter Products, LLC	2,754,168.02	1.40
BarBri, Inc.	2,731,875.00	1.39
CSM Bakery Supplies Limited	2,603,483.38	1.32
Gold Standard Baking, Inc.	2,500,000.00	1.27
Univar USA	2,500,000.00	1.27
Global Knowledge Training LLC	2,487,500.00	1.26
Getty Images, Inc.	2,174,015.52	1.10
DJO Global Inc	2,058,376.52	1.05
PSC Industrial Outsourcing, LP	1,990,000.00	1.01
ANVC Merger Corp	1,970,000.00	1.00
Bellisio Foods, Inc.	1,947,350.70	0.99
CareStream Health, Inc.	1,909,237.54	0.97
Asurion, LLC	1,902,705.27	0.97
Fender Musical Instruments Corporation	1,765,749.83	0.90
Vantiv, LLC	1,698,532.05	0.86
ELO Touch Solutions, Inc.	1,586,611.37	0.81
PlayPower, Inc.	1,500,000.00	0.76
Key Safety Systems, Inc.	1,488,750.00	0.76
Gymboree Corporation, The	1,421,105.25	0.72
Alaska Communications Systems Holdings, Inc.	1,294,902.17	0.66
Alere Inc.	1,250,000.00	0.64
Checkout Holding Corp	990,000.00	0.50
Novitex Acquisition, LLC	985,056.25	0.50
TWCC Holding Corp.	826,613.15	0.42
First Data Corporation	500,000.00	0.25
U.S. Shipping Corp	500,000.00	0.25
Zep Inc	500,000.00	0.25
Arizona Chemical Holdings Corporation	451,369.86	0.23
Total Collateral Portfolio		192,456,788.29
Percent of C.P.A.		97.78
Collateral Principal Amount (C.P.A.)		196,822,875.79

**KCAP Senior Funding I, LLC****S&P Industry Category Report**

As of : 7/7/2015

Next Payment: 7/20/2015



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Aerospace and defense	4.46	ANVC Merger Corp	1,970,000.00
		Hunter Defense Technologies, Inc.	2,887,500.00
		MB Aerospace ACP Holdings III Corp.	3,920,000.00
<b>Aerospace and defense</b>			<b>8,777,500.00</b>
Automotive	4.29	BBB Industries US Holdings, Inc.	2,992,500.00
		Crowne Group, LLC	3,970,000.00
		Key Safety Systems, Inc.	1,488,750.00
<b>Automotive</b>			<b>8,451,250.00</b>
Broadcast radio and television	1.82	Media General, Inc.	2,761,904.77
		TWCC Holding Corp.	826,613.15
<b>Broadcast radio and television</b>			<b>3,588,517.92</b>
Building and development	0.76	PlayPower, Inc.	1,500,000.00
<b>Building and development</b>			<b>1,500,000.00</b>
Business equipment and services	4.56	4L Technologies Inc	2,779,000.00
		BarBri, Inc.	2,731,875.00
		Global Knowledge Training LLC	2,487,500.00

**KCAP Senior Funding I, LLC****S&P Industry Category Report****As of : 7/7/2015****Next Payment: 7/20/2015**

<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Business equipment and services	4.56	Novitex Acquisition, LLC	985,056.25
<b>Business equipment and services</b>			<b>8,983,431.25</b>
Cable and Satellite Television	1.49	Hargray Communications Group, Inc.	2,930,662.16
<b>Cable and Satellite Television</b>			<b>2,930,662.16</b>
Chemicals/ Plastics	3.27	AZ Chem US Inc.	451,369.86
		PQ Corporation	2,977,099.23
		Univar USA	2,500,000.00
		Zep Inc	500,000.00
<b>Chemicals/ Plastics</b>			<b>6,428,469.09</b>
Conglomerate	1.97	Sun Products Corporation, The	3,882,654.03
<b>Conglomerate</b>			<b>3,882,654.03</b>
Containers and glass products	1.48	Reynolds Group Holdings Inc.	2,916,649.06
<b>Containers and glass products</b>			<b>2,916,649.06</b>



**KCAP Senior Funding I, LLC****S&P Industry Category Report****As of : 7/7/2015****Next Payment: 7/20/2015**

<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Cosmetics/ Toiletries	2.00	Weiman Products, LLC	3,943,006.99
<b>Cosmetics/ Toiletries</b>			<b>3,943,006.99</b>
Drugs	1.51	Millennium Laboratories, LLC	2,977,443.60
<b>Drugs</b>			<b>2,977,443.60</b>
Ecological services and equipment	2.47	PSC Industrial Outsourcing, LP Stafford Logistics, Inc.	1,990,000.00 2,861,935.34
<b>Ecological services and equipment</b>			<b>4,851,935.34</b>
Electronics/ Electric	7.53	CRGT INC. ELO Touch Solutions, Inc. Landslide Holdings, Inc. PGX Holdings, Inc. Rovi Solutions Corporation	2,962,500.00 1,586,611.37 3,434,853.90 3,853,571.43 2,977,443.60
<b>Electronics/ Electric</b>			<b>14,814,980.30</b>
Farming/agriculture	1.59	Verdesian Life Sciences, LLC	3,138,730.32

**KCAP Senior Funding I, LLC**

S&amp;P Industry Category Report

As of : 7/7/2015

Next Payment: 7/20/2015



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
<b>Farming/agriculture</b>			<b>3,138,730.32</b>
Financial intermediaries	1.12	First Data Corporation Vantiv, LLC	500,000.00 1,698,532.05
<b>Financial intermediaries</b>			<b>2,198,532.05</b>
Food products	9.11	Bellisio Foods, Inc. CSM Bakery Supplies LLC Frozsun, Inc. Gold Standard Baking, Inc. Nellson Nutraceutical, LLC Post Holdings, Inc.	1,947,350.70 2,603,483.38 3,423,260.64 2,500,000.00 4,478,752.51 2,977,451.98
<b>Food products</b>			<b>17,930,299.21</b>
Food/ Drug Retailers	1.52	Vestcom International, Inc.	2,997,399.87
<b>Food/ Drug Retailers</b>			<b>2,997,399.87</b>
Forest products	2.01	Hoffmaster Group, Inc.	3,960,000.00
<b>Forest products</b>			<b>3,960,000.00</b>

**KCAP Senior Funding I, LLC****S&P Industry Category Report**

As of : 7/7/2015

Next Payment: 7/20/2015



Industry Name	% of C.P.A.	Issuer Name	Principal Balance
Health care	16.21	Alere Inc.	1,250,000.00
		Amsurg Corp	2,977,443.60
		CCS Intermediate Holdings, LLC	2,977,500.00
		CT Technologies Intermediate Hldgs, Inc	2,985,000.00
		Carestream Health, Inc., Onex Carestream Finance LP	1,909,237.54
		DJO Finance LLC	2,058,376.52
		FHC Health Systems, Inc. (Beacon Health Vista)	3,897,375.00
		Grifols Worldwide Operations USA Inc	2,977,386.93
		Joerns Healthcare, LLC	3,960,000.00
		Kinetic Concepts, Inc.	2,977,329.96
		Medical Specialties Distributors, LLC	3,940,000.00
		Health care	
Home furnishings	3.45	Advanced Lighting Technologies, Inc.	3,000,000.00
		Nielsen & Bainbridge, LLC	3,795,447.87
Home furnishings			6,795,447.87
Industrial equipment	1.52	WireCo WorldGroup Inc.	3,000,000.00
Industrial equipment			3,000,000.00



# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 7/7/2015

Next Payment: 7/20/2015



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Leisure Goods/ Activities/ Movies	3.73	Fender Musical Instruments Corporation	1,765,749.83
		Orbitz Worldwide, Inc.	2,819,575.60
		Otter Products, LLC	2,754,168.02
<b>Leisure Goods/ Activities/ Movies</b>			<b>7,339,493.45</b>
Property & Casualty Insurance	0.97	Asurion, LLC	1,902,705.27
<b>Property &amp; Casualty Insurance</b>			<b>1,902,705.27</b>
Publishing	5.54	Cengage Learning Acquisitions, Inc.	2,979,949.74
		Checkout Holding Corp	990,000.00
		Getty Images, Inc.	2,174,015.52
		Harland Clarke Holdings Corp.	4,768,750.00
<b>Publishing</b>			<b>10,912,715.26</b>
Retailers (Except Food and Drugs)	0.72	Gymboree Corporation, The	1,421,105.25
<b>Retailers (Except Food and Drugs)</b>			<b>1,421,105.25</b>
Surface transport	4.04	Ozburn-Hessey Holding Company, LLC	3,494,596.10
		U.S. Shipping Corp	500,000.00

**KCAP Senior Funding I, LLC****S&P Industry Category Report**

As of : 7/7/2015

Next Payment: 7/20/2015



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Surface transport	4.04	US Joiner Holding Company	3,950,000.00
<b>Surface transport</b>			<b>7,944,596.10</b>
Telecommunications	5.68	Alaska Communications Systems Holdings, Inc.	1,294,902.17
		Consolidated Communications, Inc.	2,977,329.96
		Grande Communications	3,920,065.90
		Integra Telecom Holdings, Inc	2,977,309.65
<b>Telecommunications</b>			<b>11,169,607.68</b>
Utilities	2.94	Sandy Creek Energy Associates, L.P.	2,805,006.67
		TPF II Power LLC and TPF II Covert Midco LLC	2,985,000.00
<b>Utilities</b>			<b>5,790,006.67</b>
<b>Total Collateral Portfolio</b>		<b>192,456,788.29</b>	
<b>Collateral Principal Amount (C.P.A.)</b>		<b>196,822,875.79</b>	



**KCAP Senior Funding I, LLC**  
**Revolver and Delayed Draw Report**  
As of: 7/7/2015  
Next Payment: 7/20/2015



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Cov-Lite Loans Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer Name</i>	<i>Facility / Security Name</i>	<i>Principal Balance</i>
4L Technologies Inc	Term Loan	2,779,000.00
AZ Chem US Inc.	Term Loan	451,369.86
Asurion, LLC	New Term Loan B	1,902,705.27
BBB Industries US Holdings, Inc.	Term Loan	2,992,500.00
CSM Bakery Supplies LLC	Term Loan (new)	2,603,483.38
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,985,000.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,909,237.54
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74
Checkout Holding Corp	Term Loan	990,000.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,897,375.00
Getty Images, Inc.	New Term Loan	2,174,015.52
Gymboree Corporation, The	New Term Loan	1,421,105.25
Harland Clarke Holdings Corp.	Term Loan B-4	1,443,750.00
Harland Clarke Holdings Corp.	Term Loan B3	3,325,000.00
Hoffmaster Group, Inc.	Term Loan	3,960,000.00
Key Safety Systems, Inc.	Term Loan	1,488,750.00
Landslide Holdings, Inc.	Term Loan	3,434,853.90
Sun Products Corporation, The	Term Loan B	3,882,654.03
U.S. Shipping Corp	Term Loan B-2	500,000.00
Univar USA	Initial Term Loan	2,500,000.00
Verdesian Life Sciences, LLC	Term Loan	3,138,730.32
Vestcom International, Inc.	Term Loan	2,997,399.87
Zep Inc	Term Loan	500,000.00
		<b>54,256,879.68</b>

Total	54,256,879.68
% of C.P.A.	27.57%
Limit	30.00%
Test Result	Passed



**KCAP Senior Funding I, LLC**

**First Lien Last Out Report**

**As of: 7/7/2015**

**Next Payment: 7/20/2015**



No asset records currently meet the summarization criteria.





KCAP Senior Funding I, LLC  
Participation Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
LIBOR Floor Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
4L Technologies Inc	Term Loan	2,779,000.00	1.0000
ANVC Merger Corp	Term Loan	1,970,000.00	1.0000
AZ Chem US Inc.	Term Loan	451,369.86	1.0000
Alaska Communications Systems Holdings, Inc.	Term Loan B	1,294,902.17	1.5000
Alere Inc.	Alere T/L B (New)	1,250,000.00	1.0000
Amsurg Corp	Term Loan	2,977,443.60	0.7500
Asurion, LLC	New Term Loan B	1,902,705.27	1.2500
BBB Industries US Holdings, Inc.	Term Loan	2,992,500.00	1.0000
BarBri, Inc.	Term Loan B	2,731,875.00	1.0000
Bellisio Foods, Inc.	Term Loan B	1,947,350.70	1.0000
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,977,500.00	1.0000
CRGT INC.	Term Loan	2,962,500.00	1.0000
CSM Bakery Supplies LLC	Term Loan (new)	2,603,483.38	1.0000
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,985,000.00	1.0000
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,909,237.54	1.0000
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	1.0000
Checkout Holding Corp	Term Loan	990,000.00	1.0000
Consolidated Communications, Inc.	Term Loan B	2,977,329.96	1.0000
Crowne Group, LLC	Term Loan	3,970,000.00	1.0000
DJO Finance LLC	Term Loan	2,058,376.52	1.0000
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	1.5000
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,897,375.00	1.0000
Fender Musical Instruments Corporation	Term Loan	1,765,749.83	1.2500
First Data Corporation	Term Loan (2018 New Dollar)	500,000.00	0.0000
Frozsun, Inc.	Term Loan	3,423,260.64	1.0000
Getty Images, Inc.	New Term Loan	2,174,015.52	1.2500
Global Knowledge Training LLC	Term Loan	2,487,500.00	1.0000
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,500,000.00	1.0000
Grande Communications	Term Loan	3,920,065.90	1.0000
Grifols Worldwide Operations USA Inc	Term Loan	2,977,386.93	0.0000
Gymboree Corporation, The	New Term Loan	1,421,105.25	1.5000
Hargray Communications Group, Inc.	Term Loan	2,930,662.16	1.0000
Harland Clarke Holdings Corp.	Term Loan B-4	1,443,750.00	1.0000
Harland Clarke Holdings Corp.	Term Loan B3	3,325,000.00	1.5000
Hoffmaster Group, Inc.	Term Loan	3,960,000.00	1.0000



KCAP Senior Funding I, LLC  
LIBOR Floor Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
Hunter Defense Technologies, Inc.	Term Loan	2,887,500.00	1.0000
Integra Telecom Holdings, Inc	Term Loan	2,977,309.65	1.0000
Joerns Healthcare, LLC	Term Loan	3,960,000.00	1.0000
Key Safety Systems, Inc.	Term Loan	1,488,750.00	1.0000
Kinetic Concepts, Inc.	Term Loan E-1	2,977,329.96	1.0000
Landslide Holdings, Inc.	Term Loan	3,434,853.90	1.0000
MB Aerospace ACP Holdings III Corp.	Term Loan	3,920,000.00	1.0000
Media General, Inc.	Term Loan B	2,761,904.77	1.0000
Medical Specialties Distributors, LLC	Term Loan	3,940,000.00	1.0000
Millennium Laboratories, LLC	Term Loan	2,977,443.60	1.0000
Nellson Nutraceutical, LLC	Term Loan A1	2,762,757.53	1.0000
Nellson Nutraceutical, LLC	Term Loan A2	1,715,994.98	1.0000
Nielsen & Bainbridge, LLC	Term Loan	3,795,447.87	1.0000
Novitex Acquisition, LLC	Term Loan B-2	985,056.25	1.2500
Orbitz Worldwide, Inc.	Term Loan (1st Lien)	2,819,575.60	1.0000
Otter Products, LLC	Term Loan B	2,754,168.02	1.0000
Ozburn-Hessey Holding Company, LLC	Term Loan	3,494,596.10	1.2500
PGX Holdings, Inc.	Term Loan	3,853,571.43	1.0000
PQ Corporation	Term Loan	2,977,099.23	1.0000
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,990,000.00	1.0000
PlayPower, Inc.	Term Loan (1st Lien)	1,500,000.00	1.0000
Post Holdings, Inc.	Term Loan	2,977,451.98	0.7500
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	1.0000
Rovi Solutions Corporation	Term Loan B	2,977,443.60	0.7500
Sandy Creek Energy Associates, L.P.	Term Loan	2,805,006.67	1.0000
Stafford Logistics, Inc.	Term Loan	2,861,935.34	1.2500
Sun Products Corporation, The	Term Loan B	3,882,654.03	1.2500
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,985,000.00	1.0000
TWCC Holding Corp.	Term Loan	826,613.15	0.7500
U.S. Shipping Corp	Term Loan B-2	500,000.00	1.0000
US Joiner Holding Company	First Lien Term Loan	3,950,000.00	1.0000
Univar USA	Initial Term Loan	2,500,000.00	1.0000
Vantiv, LLC	Term Loan B	1,698,532.05	0.7500
Verdesian Life Sciences, LLC	Term Loan	3,138,730.32	1.0000
Vestcom International, Inc.	Term Loan	2,997,399.87	1.0000
Weiman Products, LLC	Term Loan	3,943,006.99	1.0000



KCAP Senior Funding I, LLC  
LIBOR Floor Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
Zep Inc	Term Loan	500,000.00	1.0000
		186,456,788.29	



KCAP Senior Funding I, LLC  
Moody's Rating Change Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Current Moody's Rating</i>	<i>Previous Moody's Rating</i>	<i>Upgrade/ Downgrade</i>
Millennium Laboratories, LLC	Term Loan	2,977,443.60	B2	B1	Down
		2,977,443.60			



KCAP Senior Funding I, LLC  
Moody's Credit Estimate Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	May 1 2014
BarBri, Inc.	Term Loan B	2,731,875.00	Jun 27 2014
Frozzsun, Inc.	Term Loan	3,423,260.64	Jun 25 2014
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,500,000.00	Jun 2 2015
Hunter Defense Technologies, Inc.	Term Loan	2,887,500.00	Aug 15 2014
Joerns Healthcare, LLC	Term Loan	3,960,000.00	Apr 17 2014
MB Aerospace ACP Holdings III Corp.	Term Loan	3,920,000.00	Jul 7 2014
US Joiner Holding Company	First Lien Term Loan	3,950,000.00	May 20 2014
Weiman Products, LLC	Term Loan	3,943,006.99	Jun 27 2014
		<b>30,315,642.63</b>	



KCAP Senior Funding I, LLC  
S&P Credit Estimate Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	Apr 28 2014
BarBri, Inc.	Term Loan B	2,731,875.00	May 16 2014
Frozzsun, Inc.	Term Loan	3,423,260.64	May 12 2014
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,500,000.00	Jun 2 2015
Joerns Healthcare, LLC	Term Loan	3,960,000.00	Apr 17 2014
MB Aerospace ACP Holdings III Corp.	Term Loan	3,920,000.00	Jun 13 2014
US Joiner Holding Company	First Lien Term Loan	3,950,000.00	Apr 17 2015
Weiman Products, LLC	Term Loan	3,943,006.99	Dec 1 2014
		<b>27,428,142.63</b>	



# KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 7/7/2015

Next Payment: 7/20/2015



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Aerospace & Defense	1.85	2.74	ANVC Merger Corp	0.7370	1,970,000.00
			Hunter Defense Technologies, Inc.	1.0000	2,887,500.00
			MB Aerospace ACP Holdings III Corp.	1.0000	3,920,000.00
<b>Aerospace &amp; Defense</b>					<b>8,777,500.00</b>
Automotive	1.80	2.56	BBB Industries US Holdings, Inc.	1.0000	2,992,500.00
			Crowne Group, LLC	1.0000	3,970,000.00
			Key Safety Systems, Inc.	0.5570	1,488,750.00
<b>Automotive</b>					<b>8,451,250.00</b>
Banking, Finance, Insurance & Real Estate	1.25	1.53	Asurion, LLC	0.7118	1,902,705.27
			First Data Corporation	0.1871	500,000.00
			Vantiv, LLC	0.6354	1,698,532.05
<b>Banking, Finance, Insurance &amp; Real Estate</b>					<b>4,101,237.32</b>
Beverage, Food & Tobacco	2.87	5.64	Bellisio Foods, Inc.	0.7285	1,947,350.70
			CSM Bakery Supplies Limited	0.9740	2,603,483.38
			Frozsun, Inc.	1.0000	3,423,260.64
			Gold Standard Baking, Inc.	0.9353	2,500,000.00
			Knel Acquisition LLC	1.0000	4,478,752.51
			Post Holdings, Inc.	1.0000	2,977,451.98



**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 7/7/2015

Next Payment: 7/20/2015



Industry	Diversity Score	Industry Score	Issuer	Issuer Score	Principal Balance
Beverage, Food & Tobacco					17,930,299.21
Capital Equipment	1.00	1.00	WireCo WorldGroup Inc.	1.0000	3,000,000.00
Capital Equipment					3,000,000.00
Chemicals, Plastics & Rubber	1.65	2.29	Arizona Chemical Holdings Corporation	0.1689	451,369.86
			PQ Corporation	1.0000	2,977,099.23
			Univar USA	0.9353	2,500,000.00
			Zep Inc	0.1871	500,000.00
Chemicals, Plastics & Rubber					6,428,469.09
Construction & Building	0.60	0.56	PlayPower, Inc.	0.5612	1,500,000.00
Construction & Building					1,500,000.00
Consumer goods: Durable	2.23	3.66	Advanced Lighting Technologies, Inc.	1.0000	3,000,000.00
			Fender Musical Instruments Corporation	0.6606	1,765,749.83
			N&B Industries, Inc.	1.0000	3,795,447.87
			Otter Products, LLC	1.0000	2,754,168.02
Consumer goods: Durable					11,315,365.72

**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 7/7/2015

Next Payment: 7/20/2015



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Consumer goods: Non-durable	2.00	3.00	4L Technologies Inc	1.0000	2,779,000.00
			Sun Products Corporation, The	1.0000	3,882,654.03
			Weiman Products, LLC	1.0000	3,943,006.99
<b>Consumer goods: Non-durable</b>					<b>10,604,661.02</b>
Containers, Packaging & Glass	1.00	1.00	Reynolds Group Holdings Limited	1.0000	2,916,649.06
<b>Containers, Packaging &amp; Glass</b>					<b>2,916,649.06</b>
Environmental Industries	1.85	2.74	PSC Industrial Outsourcing, LP	0.7445	1,990,000.00
			Stafford Logistics, Inc.	1.0000	2,861,935.34
			Verdesian Life Sciences, LLC	1.0000	3,138,730.32
<b>Environmental Industries</b>					<b>7,990,665.66</b>
Forest Products & Paper	1.00	1.00	Hoffmaster Group, Inc.	1.0000	3,960,000.00
<b>Forest Products &amp; Paper</b>					<b>3,960,000.00</b>
Healthcare & Pharmaceuticals	4.10	10.95	Alere Inc.	0.4676	1,250,000.00
			Amsurg Corp	1.0000	2,977,443.60
			CCS Intermediate Holdings, LLC	1.0000	2,977,500.00
			CT Technologies Intermediate Hldgs, Inc	1.0000	2,985,000.00
			CareStream Health, Inc.	0.7143	1,909,237.54

**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 7/7/2015

Next Payment: 7/20/2015



Industry	Diversity Score	Industry Score	Issuer	Issuer Score	Principal Balance
Healthcare & Pharmaceuticals	4.10	10.95	Chiron Merger Sub, Inc.	1.0000	2,977,329.96
			DJO Global Inc	0.7701	2,058,376.52
			FHC Health Systems, Inc. (Beacon Health Vista)	1.0000	3,897,375.00
			Grifols Worldwide Operations USA Inc	1.0000	2,977,386.93
			Joerns Healthcare, LLC	1.0000	3,960,000.00
			Medical Specialties Distributors, LLC	1.0000	3,940,000.00
			Millennium Laboratories, LLC	1.0000	2,977,443.60
Healthcare & Pharmaceuticals					34,887,093.15
High Tech Industries	2.20	3.59	CRGT INC.	1.0000	2,962,500.00
			ELO Touch Solutions, Inc.	0.5936	1,586,611.37
			LANDesk Group, Inc.	1.0000	3,434,853.90
			Rovi Corporation	1.0000	2,977,443.60
High Tech Industries					10,961,408.87
Hotel, Gaming & Leisure	1.00	1.00	Orbitz Worldwide, Inc.	1.0000	2,819,575.60
Hotel, Gaming & Leisure					2,819,575.60
Media: Advertising, Printing & Publishing	2.07	3.18	Cengage Learning Holdings II LP	1.0000	2,979,949.74
			Checkout Holding Corp	0.3704	990,000.00
			Getty Images, Inc.	0.8133	2,174,015.52

**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 7/7/2015

Next Payment: 7/20/2015



Industry	Diversity Score	Industry Score	Issuer	Issuer Score	Principal Balance
Media: Advertising, Printing & Publishing	2.07	3.18	Harland Clarke Holdings Corp.	1.0000	4,768,750.00
Media: Advertising, Printing & Publishing					10,912,715.26
Media: Broadcasting & Subscription	1.65	2.31	Hargray Holdings	1.0000	2,930,662.16
			New Media General	1.0000	2,761,904.77
			TWCC Holding Corp.	0.3092	826,613.15
Media: Broadcasting & Subscription					6,519,180.08
Retail	1.25	1.53	Gymboree Corporation, The	0.5316	1,421,105.25
			Vestcom International, Inc.	1.0000	2,997,399.87
Retail					4,418,505.12
Services: Business	1.15	1.30	Global Knowledge Training LLC	0.9306	2,487,500.00
			Novitex Acquisition, LLC	0.3685	985,056.25
Services: Business					3,472,556.25
Services: Consumer	1.50	2.00	BarBri, Inc.	1.0000	2,731,875.00
			PGX Holdings, Inc.	1.0000	3,853,571.43



# KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 7/7/2015

Next Payment: 7/20/2015



Industry	Diversity Score	Industry Score	Issuer	Issuer Score	Principal Balance
Services: Consumer					6,585,446.43
Telecommunications	2.17	3.48	Alaska Communications Systems Holdings, Inc.	0.4844	1,294,902.17
			Consolidated Communications Holdings Inc	1.0000	2,977,329.96
			Grande Communications	1.0000	3,920,065.90
			Integra Telecom Holdings, Inc	1.0000	2,977,309.65
Telecommunications					11,169,607.68
Transportation: Cargo	1.60	2.19	Ozburn-Hessey Holding Company, LLC	1.0000	3,494,596.10
			U.S. Shipping Corp	0.1871	500,000.00
			US Joiner Holding Company	1.0000	3,950,000.00
Transportation: Cargo					7,944,596.10
Utilities: Electric	1.50	2.00	Sandy Creek Energy Associates, L.P.	1.0000	2,805,006.67



# KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 7/7/2015

Next Payment: 7/20/2015



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Utilities: Electric	1.50	2.00	TPF II Power LLC and TPF II Covert Midco LLC	1.0000	2,985,000.00
Utilities: Electric					5,790,006.67

Average Par Amount	2,673,010.95
Number of Obligors	72
Aggregate Obligor Par Amount	192,456,788.29
Diversity Score	39
Minimum Diversity Score Allowed	33
Test Result	Passed



**KCAP Senior Funding I, LLC**  
**Maximum Moody's Weighted Average Rating Factor Report**  
**As of: 7/7/2015**  
**Next Payment: 7/20/2015**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
4L Technologies Inc	Term Loan	2,779,000.00	B2	2,720.00	7,558,880,000.00
ANVC Merger Corp	Term Loan	1,970,000.00	B3	3,490.00	6,875,300,000.00
AZ Chem US Inc.	Term Loan	451,369.86	Ba3	1,766.00	797,119,172.76
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	*	*
Alaska Communications Systems Holdings, Inc.	Term Loan B	1,294,902.17	B2	2,720.00	3,522,133,902.40
Alere Inc.	Alere T/L B (New)	1,250,000.00	B2	2,720.00	3,400,000,000.00
Amsurg Corp	Term Loan	2,977,443.60	B1	2,220.00	6,609,924,792.00
Asurion, LLC	New Term Loan B	1,902,705.27	B1	2,220.00	4,224,005,699.40
BBB Industries US Holdings, Inc.	Term Loan	2,992,500.00	B2	2,720.00	8,139,600,000.00
BarBri, Inc.	Term Loan B	2,731,875.00	*	*	*
Bellisio Foods, Inc.	Term Loan B	1,947,350.70	Caa1	4,770.00	9,288,862,839.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,977,500.00	B3	3,490.00	10,391,475,000.00
CRGT INC.	Term Loan	2,962,500.00	B3	3,490.00	10,339,125,000.00
CSM Bakery Supplies LLC	Term Loan (new)	2,603,483.38	B3	3,490.00	9,086,156,996.20
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,985,000.00	B2	2,720.00	8,119,200,000.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,909,237.54	B2	2,720.00	5,193,126,108.80
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	B2	2,720.00	8,105,463,292.80
Checkout Holding Corp	Term Loan	990,000.00	Caa1	4,770.00	4,722,300,000.00
Consolidated Communications, Inc.	Term Loan B	2,977,329.96	B1	2,220.00	6,609,672,511.20
Crowne Group, LLC	Term Loan	3,970,000.00	B3	3,490.00	13,855,300,000.00
DJO Finance LLC	Term Loan	2,058,376.52	B3	3,490.00	7,183,734,054.80
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	Caa2	6,500.00	10,312,973,905.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,897,375.00	B2	2,720.00	10,600,860,000.00
Fender Musical Instruments Corporation	Term Loan	1,765,749.83	B2	2,720.00	4,802,839,537.60
First Data Corporation	Term Loan (2018 New Dollar)	500,000.00	B3	3,490.00	1,745,000,000.00
Frozzsun, Inc.	Term Loan	3,423,260.64	*	*	*
Getty Images, Inc.	New Term Loan	2,174,015.52	Caa1	4,770.00	10,370,054,030.40
Global Knowledge Training LLC	Term Loan	2,487,500.00	B2	2,720.00	6,766,000,000.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,500,000.00	*	*	*
Grande Communications	Term Loan	3,920,065.90	B2	2,720.00	10,662,579,248.00
Grifols Worldwide Operations USA Inc	Term Loan	2,977,386.93	Ba3	1,766.00	5,258,065,318.38
Gymboree Corporation, The	New Term Loan	1,421,105.25	Caa1	4,770.00	6,778,672,042.50
Hargray Communications Group, Inc.	Term Loan	2,930,662.16	B2	2,720.00	7,971,401,075.20
Harland Clarke Holdings Corp.	Term Loan B-4	1,443,750.00	B2	2,720.00	3,927,000,000.00
Harland Clarke Holdings Corp.	Term Loan B3	3,325,000.00	B2	2,720.00	9,044,000,000.00
Hoffmaster Group, Inc.	Term Loan	3,960,000.00	B3	3,490.00	13,820,400,000.00
Hunter Defense Technologies, Inc.	Term Loan	2,887,500.00	*	*	*
Integra Telecom Holdings, Inc	Term Loan	2,977,309.65	B3	3,490.00	10,390,810,678.50



**KCAP Senior Funding I, LLC**  
**Maximum Moody's Weighted Average Rating Factor Report**  
**As of: 7/7/2015**  
**Next Payment: 7/20/2015**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
Joerns Healthcare, LLC	Term Loan	3,960,000.00	*	*	*
Key Safety Systems, Inc.	Term Loan	1,488,750.00	B1	2,220.00	3,305,025,000.00
Kinetic Concepts, Inc.	Term Loan E-1	2,977,329.96	B3	3,490.00	10,390,881,560.40
Landslide Holdings, Inc.	Term Loan	3,434,853.90	B3	3,490.00	11,987,640,111.00
MB Aerospace ACP Holdings III Corp.	Term Loan	3,920,000.00	*	*	*
Media General, Inc.	Term Loan B	2,761,904.77	B1	2,220.00	6,131,428,589.40
Medical Specialties Distributors, LLC	Term Loan	3,940,000.00	B3	3,490.00	13,750,600,000.00
Millennium Laboratories, LLC	Term Loan	2,977,443.60	B3	3,490.00	10,391,278,164.00
Nellson Nutraceutical, LLC	Term Loan A1	2,762,757.53	B2	2,720.00	7,514,700,481.60
Nellson Nutraceutical, LLC	Term Loan A2	1,715,994.98	B2	2,720.00	4,667,506,345.60
Nielsen & Bainbridge, LLC	Term Loan	3,795,447.87	B2	2,720.00	10,323,618,206.40
Novitex Acquisition, LLC	Term Loan B-2	985,056.25	B3	3,490.00	3,437,846,312.50
Orbitz Worldwide, Inc.	Term Loan (1st Lien)	2,819,575.60	B2	2,720.00	7,669,245,632.00
Otter Products, LLC	Term Loan B	2,754,168.02	B1	2,220.00	6,114,253,004.40
Ozburn-Hessey Holding Company, LLC	Term Loan	3,494,596.10	B1	2,220.00	7,758,003,342.00
PGX Holdings, Inc.	Term Loan	3,853,571.43	B2	2,720.00	10,481,714,289.60
PQ Corporation	Term Loan	2,977,099.23	B3	3,490.00	10,390,076,312.70
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,990,000.00	B2	2,720.00	5,412,800,000.00
PlayPower, Inc.	Term Loan (1st Lien)	1,500,000.00	B3	3,490.00	5,235,000,000.00
Post Holdings, Inc.	Term Loan	2,977,451.98	B2	2,720.00	8,098,669,385.60
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	B3	3,490.00	10,179,105,219.40
Rovi Solutions Corporation	Term Loan B	2,977,443.60	B1	2,220.00	6,609,924,792.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,805,006.67	B1	2,220.00	6,227,114,807.40
Stafford Logistics, Inc.	Term Loan	2,861,935.34	Caa1	4,770.00	13,651,431,571.80
Sun Products Corporation, The	Term Loan B	3,882,654.03	Caa1	4,770.00	18,520,259,723.10
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,985,000.00	B2	2,720.00	8,119,200,000.00
TWCC Holding Corp.	Term Loan	826,613.15	B2	2,720.00	2,248,387,768.00
U.S. Shipping Corp	Term Loan B-2	500,000.00	B2	2,720.00	1,360,000,000.00
US Joiner Holding Company	First Lien Term Loan	3,950,000.00	*	*	*
Univar USA	Initial Term Loan	2,500,000.00	B2	2,720.00	6,800,000,000.00
Vantiv, LLC	Term Loan B	1,698,532.05	Ba3	1,766.00	2,999,607,600.30
Verdesian Life Sciences, LLC	Term Loan	3,138,730.32	B3	3,490.00	10,954,168,816.80
Vestcom International, Inc.	Term Loan	2,997,399.87	B2	2,720.00	8,152,927,646.40
Weiman Products, LLC	Term Loan	3,943,006.99	*	*	*
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa1	4,770.00	14,310,000,000.00
Zep Inc	Term Loan	500,000.00	B3	3,490.00	1,745,000,000.00

**192,456,788.29**





KCAP Senior Funding I, LLC  
Maximum Moody's Weighted Average Rating Factor Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
Weighted Average Rating		3,149			
Maximum Weighted Average Rating		3,275			
Test Result		Passed			



KCAP Senior Funding I, LLC  
Minimum Weighted Average Coupon Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Coupon</i>	<i>Coupon Type</i>	<i>Weighted Coupon</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	10.500	Fixed	31,500,000.00
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	11.750	Fixed	35,250,000.00
		6,000,000.00			66,750,000.00

Weighted Average Coupon (%)	11.1250
Adjusted Excess Spread (%)	0.0000
Adjusted Weighted Avg Coupon (%)	11.1250
Minimum Weighted Avg Coupon (%)	5.2500
Test Result	Passed



KCAP Senior Funding I, LLC  
Minimum Weighted Average Spread Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



Issuer	Description	Principal Balance	All-In Rate	Spread	Weighted Factor
4L Technologies Inc	Term Loan	1,105.26	6.750	6.47	7,156.45
4L Technologies Inc	Term Loan	2,777,894.74	5.500	5.22	14,514,222.23
ANVC Merger Corp	Term Loan	1,970,000.00	5.500	5.22	10,293,053.00
AZ Chem US Inc.	Term Loan	451,369.86	4.500	4.22	1,906,992.52
Alaska Communications Systems Holdings, Inc.	Term Loan B	1,294,902.17	6.250	5.97	7,736,910.98
Alere Inc.	Alere T/L B (New)	1,250,000.00	4.250	3.97	4,968,625.00
Amsurg Corp	Term Loan	2,977,443.60	3.750	3.47	10,346,318.77
Asurion, LLC	New Term Loan B	1,902,705.27	5.000	4.72	8,990,092.13
BBB Industries US Holdings, Inc.	Term Loan	2,992,500.00	6.000	5.72	17,131,763.25
BarBri, Inc.	Term Loan B	2,731,875.00	4.500	4.22	11,541,898.69
Bellisio Foods, Inc.	Term Loan B	1,947,350.70	5.250	4.97	9,687,875.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,977,500.00	5.000	4.72	14,068,389.75
CRGT INC.	Term Loan	2,962,500.00	7.500	7.22	21,403,766.25
CSM Bakery Supplies LLC	Term Loan (new)	2,603,483.38	5.000	4.72	12,301,198.62
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,985,000.00	5.250	4.97	14,850,076.50
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,909,237.54	5.000	4.72	9,020,956.45
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	7.000	6.72	20,039,864.01
Checkout Holding Corp	Term Loan	990,000.00	4.500	4.22	4,182,651.00
Consolidated Communications, Inc.	Term Loan B	2,977,329.96	4.250	3.97	11,834,588.86
Crowne Group, LLC	Term Loan	3,970,000.00	6.000	5.72	22,727,853.00
DJO Finance LLC	Term Loan	2,058,376.52	4.250	3.97	8,181,840.83
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	8.000	7.72	12,256,414.17
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,897,375.00	5.000	4.72	18,414,707.14
Fender Musical Instruments Corporation	Term Loan	1,765,749.83	5.750	5.47	9,667,303.74
First Data Corporation	Term Loan (2018 New Dollar)	500,000.00	3.687	3.50	1,750,000.00
Frozsun, Inc.	Term Loan	257,187.09	6.750	6.47	1,665,260.69
Frozsun, Inc.	Term Loan	1,983,012.93	5.500	5.22	10,361,044.26
Frozsun, Inc.	Term Loan	1,183,060.62	5.500	5.22	6,181,373.43
Getty Images, Inc.	New Term Loan	2,174,015.52	4.750	4.47	9,728,502.05
Global Knowledge Training LLC	Term Loan	2,487,500.00	6.500	6.22	15,484,438.75
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,500,000.00	5.500	5.22	13,062,250.00
Grande Communications	Term Loan	3,920,065.90	4.500	4.22	16,561,886.42
Grifols Worldwide Operations USA Inc	Term Loan	2,977,386.93	3.187	3.00	8,932,160.79
Gymboree Corporation, The	New Term Loan	1,421,105.25	5.000	4.72	6,714,580.20
Hargray Communications Group, Inc.	Term Loan	2,848,953.21	5.250	4.97	14,173,257.32
Hargray Communications Group, Inc.	Term Loan	81,708.95	5.250	4.97	406,493.86
Harland Clarke Holdings Corp.	Term Loan B-4	54,343.75	6.000	5.72	311,112.53
Harland Clarke Holdings Corp.	Term Loan B-4	406,250.00	6.000	5.72	2,325,740.63



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
**As of: 7/7/2015**  
**Next Payment: 7/20/2015**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
Harland Clarke Holdings Corp.	Term Loan B-4	59,406.25	6.000	5.72	340,094.84
Harland Clarke Holdings Corp.	Term Loan B-4	923,750.00	6.000	5.72	5,288,376.38
Harland Clarke Holdings Corp.	Term Loan B3	448,000.00	7.000	6.72	3,012,755.20
Harland Clarke Holdings Corp.	Term Loan B3	394,916.67	7.000	6.72	2,655,775.11
Harland Clarke Holdings Corp.	Term Loan B3	2,482,083.33	7.000	6.72	16,691,762.19
Hoffmaster Group, Inc.	Term Loan	3,960,000.00	5.250	4.97	19,700,604.00
Hunter Defense Technologies, Inc.	Term Loan	2,887,500.00	6.500	6.22	17,974,398.75
Integra Telecom Holdings, Inc	Term Loan	944,666.43	5.250	4.97	4,699,621.02
Integra Telecom Holdings, Inc	Term Loan	509,800.58	5.250	4.97	2,536,206.91
Integra Telecom Holdings, Inc	Term Loan	1,522,842.64	5.250	4.97	7,575,989.85
Joerns Healthcare, LLC	Term Loan	3,436,103.85	6.000	5.72	19,671,350.93
Joerns Healthcare, LLC	Term Loan	523,896.15	7.250	6.97	3,654,123.26
Key Safety Systems, Inc.	Term Loan	1,488,750.00	4.750	4.47	6,662,007.38
Kinetic Concepts, Inc.	Term Loan E-1	2,977,329.96	4.500	4.22	12,578,921.35
Landslide Holdings, Inc.	Term Loan	3,434,853.90	5.000	4.72	16,229,341.19
MB Aerospace ACP Holdings III Corp.	Term Loan	3,920,000.00	5.000	4.72	18,521,608.00
Media General, Inc.	Term Loan B	2,761,904.77	4.000	3.72	10,287,819.08
Medical Specialties Distributors, LLC	Term Loan	3,940,000.00	6.500	6.22	24,526,106.00
Millennium Laboratories, LLC	Term Loan	2,977,443.60	5.250	4.97	14,812,484.17
Nellson Nutraceutical, LLC	Term Loan A1	2,762,757.53	6.000	5.72	15,816,510.58
Nellson Nutraceutical, LLC	Term Loan A2	1,715,994.98	6.000	5.72	9,823,899.66
Nielsen & Bainbridge, LLC	Term Loan	3,147,052.08	6.000	5.72	18,016,558.45
Nielsen & Bainbridge, LLC	Term Loan	648,395.79	6.000	5.72	3,712,001.06
Novitex Acquisition, LLC	Term Loan B-2	985,056.25	7.500	7.22	7,116,932.90
Orbitz Worldwide, Inc.	Term Loan (1st Lien)	2,819,575.60	4.500	4.22	11,912,424.95
Otter Products, LLC	Term Loan B	2,754,168.02	5.750	5.47	15,078,794.49
Ozburn-Hessey Holding Company, LLC	Term Loan	3,494,596.10	6.750	6.47	22,627,160.29
PGX Holdings, Inc.	Term Loan	3,853,571.43	6.250	5.97	23,024,703.94
PQ Corporation	Term Loan	2,916,030.53	4.000	3.72	10,861,922.12
PQ Corporation	Term Loan	61,068.70	4.000	3.72	227,474.80
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,990,000.00	5.750	5.47	10,895,051.00
PlayPower, Inc.	Term Loan (1st Lien)	1,500,000.00	7.000	6.72	10,087,350.00
Post Holdings, Inc.	Term Loan	2,977,451.98	3.750	3.47	10,346,347.89
Reynolds Group Holdings Inc.	Term Loan	641,546.45	4.500	4.22	2,710,469.60
Reynolds Group Holdings Inc.	Term Loan	1,224,260.71	4.500	4.22	5,172,379.07
Reynolds Group Holdings Inc.	Term Loan	1,050,841.90	4.500	4.22	4,439,701.94
Rovi Solutions Corporation	Term Loan B	2,977,443.60	3.750	3.47	10,346,318.77
Sandy Creek Energy Associates, L.P.	Term Loan	2,805,006.67	5.000	4.72	13,253,376.02



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
**As of: 7/7/2015**  
**Next Payment: 7/20/2015**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
Stafford Logistics, Inc.	Term Loan	2,861,935.34	6.750	6.47	18,530,745.13
Sun Products Corporation, The	Term Loan B	3,882,654.03	5.500	5.22	20,286,479.04
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	19,687.50	6.750	6.47	127,474.59
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,965,312.50	5.500	5.22	15,493,461.28
TWCC Holding Corp.	Term Loan	826,613.15	5.750	5.47	4,525,624.33
U.S. Shipping Corp	Term Loan B-2	500,000.00	5.250	4.97	2,487,450.00
US Joiner Holding Company	First Lien Term Loan	3,950,000.00	7.000	6.72	26,563,355.00
Univar USA	Initial Term Loan	1,250,000.00	4.250	3.97	4,968,625.00
Univar USA	Initial Term Loan	1,250,000.00	4.250	3.97	4,968,625.00
Vantiv, LLC	Term Loan B	1,698,532.05	3.750	3.47	5,902,229.02
Verdesian Life Sciences, LLC	Term Loan	3,138,730.32	6.000	5.72	17,968,917.21
Vestcom International, Inc.	Term Loan	6,211.73	5.250	4.97	30,902.74
Vestcom International, Inc.	Term Loan	2,838,283.96	5.250	4.97	14,120,178.87
Vestcom International, Inc.	Term Loan	152,904.18	5.250	4.97	760,683.01
Weiman Products, LLC	Term Loan	2,750,209.79	6.250	5.97	16,432,228.47
Weiman Products, LLC	Term Loan	1,192,797.20	6.250	5.97	7,126,843.99
Zep Inc	Term Loan	500,000.00	5.750	5.47	2,737,450.00
		<b>186,456,788.29</b>			<b>959,652,615.06</b>

<b>Weighted Average Spread (%)</b>	<b>5.1468</b>
<b>Adjusted Excess Coupon (%)</b>	<b>0.1890</b>
<b>Adjusted Weighted Avg Spread (%)</b>	<b>5.3358</b>
<b>Minimum Weighted Avg Spread (%)</b>	<b>5.2500</b>
<b>Test Result</b>	<b>Passed</b>



KCAP Senior Funding I, LLC  
Weighted Average Life Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



Issuer	Description	Principal Balance	Maturity Date	Years to Maturity	Weighted Factor
4L Technologies Inc	Term Loan	2,779,000.00	05/08/2020	4.74	13,172,460.00
ANVC Merger Corp	Term Loan	1,970,000.00	02/18/2021	5.47	10,775,900.00
AZ Chem US Inc.	Term Loan	451,369.86	06/11/2021	5.80	2,617,945.19
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	06/01/2019	3.90	11,700,000.00
Alaska Communications Systems Holdings, Inc.	Term Loan B	1,294,902.17	10/21/2016	1.29	1,670,423.80
Alere Inc.	Alere T/L B (New)	1,250,000.00	06/20/2022	6.72	8,400,000.00
Amsurg Corp	Term Loan	2,977,443.60	07/16/2021	5.85	17,418,045.06
Asurion, LLC	New Term Loan B	1,902,705.27	05/24/2019	3.81	7,249,307.08
BBB Industries US Holdings, Inc.	Term Loan	2,992,500.00	11/03/2021	6.14	18,373,950.00
BarBri, Inc.	Term Loan B	2,731,875.00	07/17/2019	4.03	11,009,456.25
Bellisio Foods, Inc.	Term Loan B	1,947,350.70	08/01/2019	3.98	7,750,455.79
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,977,500.00	07/23/2021	5.87	17,477,925.00
CRGT INC.	Term Loan	2,962,500.00	12/18/2020	4.69	13,894,125.00
CSM Bakery Supplies LLC	Term Loan (new)	2,603,483.38	07/03/2020	4.87	12,678,964.06
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,985,000.00	12/01/2021	6.21	18,536,850.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,909,237.54	06/07/2019	3.52	6,720,516.14
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	03/31/2020	4.63	13,797,167.30
Checkout Holding Corp	Term Loan	990,000.00	04/09/2021	5.60	5,544,000.00
Consolidated Communications, Inc.	Term Loan B	2,977,329.96	12/23/2020	5.32	15,839,395.39
Crowne Group, LLC	Term Loan	3,970,000.00	09/29/2020	5.10	20,247,000.00
DJO Finance LLC	Term Loan	2,058,376.52	06/08/2020	4.81	9,900,791.06
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	06/01/2018	2.90	4,601,172.97
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,897,375.00	12/23/2021	6.27	24,436,541.25
Fender Musical Instruments Corporation	Term Loan	1,765,749.83	04/03/2019	3.64	6,427,329.38
First Data Corporation	Term Loan (2018 New Dollar)	500,000.00	03/23/2018	2.68	1,340,000.00
Frozsun, Inc.	Term Loan	3,423,260.64	03/19/2019	3.64	12,460,668.73
Getty Images, Inc.	New Term Loan	2,174,015.52	10/18/2019	4.20	9,130,865.18
Global Knowledge Training LLC	Term Loan	2,487,500.00	01/20/2021	5.41	13,457,375.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,500,000.00	04/23/2021	5.64	14,100,000.00
Grande Communications	Term Loan	3,920,065.90	05/29/2020	4.78	18,737,915.00
Grifols Worldwide Operations USA Inc	Term Loan	2,977,386.93	02/26/2021	5.49	16,345,854.25
Gymboree Corporation, The	New Term Loan	1,421,105.25	02/23/2018	2.63	3,737,506.81
Hargray Communications Group, Inc.	Term Loan	2,930,662.16	06/26/2019	3.90	11,429,582.42
Harland Clarke Holdings Corp.	Term Loan B-4	1,443,750.00	08/02/2019	3.87	5,587,312.50
Harland Clarke Holdings Corp.	Term Loan B3	3,325,000.00	05/22/2018	2.78	9,243,500.00
Hoffmaster Group, Inc.	Term Loan	3,960,000.00	05/08/2020	4.73	18,730,800.00
Hunter Defense Technologies, Inc.	Term Loan	2,887,500.00	08/05/2019	3.51	10,135,125.00
Integra Telecom Holdings, Inc	Term Loan	2,977,309.65	08/10/2020	4.97	14,797,228.96



KCAP Senior Funding I, LLC  
Weighted Average Life Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



Issuer	Description	Principal Balance	Maturity Date	Years to Maturity	Weighted Factor
Joerns Healthcare, LLC	Term Loan	3,960,000.00	05/11/2020	4.75	18,810,000.00
Key Safety Systems, Inc.	Term Loan	1,488,750.00	08/27/2021	5.96	8,872,950.00
Kinetic Concepts, Inc.	Term Loan E-1	2,977,329.96	05/04/2018	2.79	8,306,750.59
Landslide Holdings, Inc.	Term Loan	3,434,853.90	02/25/2020	4.54	15,594,236.71
MB Aerospace ACP Holdings III Corp.	Term Loan	3,920,000.00	05/31/2019	3.83	15,013,600.00
Media General, Inc.	Term Loan B	2,761,904.77	07/31/2020	5.07	14,002,857.18
Medical Specialties Distributors, LLC	Term Loan	3,940,000.00	12/02/2019	4.31	16,981,400.00
Millennium Laboratories, LLC	Term Loan	2,977,443.60	04/16/2021	5.62	16,733,233.03
Nellson Nutraceutical, LLC	Term Loan A1	2,762,757.53	12/23/2021	6.33	17,488,255.16
Nellson Nutraceutical, LLC	Term Loan A2	1,715,994.98	12/23/2021	6.27	10,759,288.52
Nielsen & Bainbridge, LLC	Term Loan	3,795,447.87	08/14/2020	5.01	19,015,193.83
Novitex Acquisition, LLC	Term Loan B-2	985,056.25	07/07/2020	4.70	4,629,764.38
Orbitz Worldwide, Inc.	Term Loan (1st Lien)	2,819,575.60	04/15/2021	5.75	16,212,559.70
Otter Products, LLC	Term Loan B	2,754,168.02	06/03/2020	4.79	13,192,464.82
Ozburn-Hessey Holding Company, LLC	Term Loan	3,494,596.10	05/23/2019	3.81	13,314,411.14
PGX Holdings, Inc.	Term Loan	3,853,571.43	09/29/2020	4.90	18,882,500.01
PQ Corporation	Term Loan	2,977,099.23	08/07/2017	2.07	6,162,595.41
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,990,000.00	12/04/2020	5.28	10,507,200.00
PlayPower, Inc.	Term Loan (1st Lien)	1,500,000.00	06/23/2021	5.80	8,700,000.00
Post Holdings, Inc.	Term Loan	2,977,451.98	06/02/2021	5.74	17,090,574.37
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	11/30/2018	3.39	9,887,440.31
Rovi Solutions Corporation	Term Loan B	2,977,443.60	07/02/2021	5.82	17,328,721.75
Sandy Creek Energy Associates, L.P.	Term Loan	2,805,006.67	11/09/2020	5.21	14,614,084.75
Stafford Logistics, Inc.	Term Loan	2,861,935.34	06/26/2019	3.96	11,333,263.95
Sun Products Corporation, The	Term Loan B	3,882,654.03	03/23/2020	4.63	17,976,688.16
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,985,000.00	10/01/2021	6.05	18,059,250.00
TWCC Holding Corp.	Term Loan	826,613.15	02/11/2020	4.50	3,719,759.18
U.S. Shipping Corp	Term Loan B-2	500,000.00	06/28/2021	5.81	2,905,000.00
US Joiner Holding Company	First Lien Term Loan	3,950,000.00	04/16/2020	4.67	18,446,500.00
Univar USA	Initial Term Loan	2,500,000.00	07/01/2022	6.77	16,925,000.00
Vantiv, LLC	Term Loan B	1,698,532.05	06/13/2021	5.76	9,783,544.61
Verdesian Life Sciences, LLC	Term Loan	3,138,730.32	07/01/2020	4.36	13,684,864.20
Vestcom International, Inc.	Term Loan	2,997,399.87	09/30/2021	6.05	18,134,269.21
Weiman Products, LLC	Term Loan	3,943,006.99	11/22/2018	3.33	13,130,213.28
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	05/15/2017	1.86	5,580,000.00
Zep Inc	Term Loan	500,000.00	06/27/2022	6.74	3,370,000.00
		192,456,788.29			904,621,888.79





KCAP Senior Funding I, LLC  
Weighted Average Life Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Maturity Date</i>	<i>Years to Maturity</i>	<i>Weighted Factor</i>
Weighted Average Life		4.70			
Maximum Weighted Average Life		6.25			
Test Result		Passed			





KCAP Senior Funding I, LLC  
Minimum Weighted Average Moody's Recovery Rate Report  
As of: 7/7/2015  
Next Payment: 7/20/2015



Issuer	Description	Principal Balance	Mdy. Def. Prob. Rat.	Mdy. Oblig. Rating	Moody's Recovery	Weighted Factor
4L Technologies Inc	Term Loan	2,779,000.00	B2	B2	45.00	125,055,000.00
ANVC Merger Corp	Term Loan	1,970,000.00	B3	B2	50.00	98,500,000.00
AZ Chem US Inc.	Term Loan	451,369.86	Ba3	Ba3	45.00	20,311,643.70
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	*	60.00	180,000,000.00
Alaska Communications Systems Holdings, Inc.	Term Loan B	1,294,902.17	B2	B1	50.00	64,745,108.50
Alere Inc.	Alere T/L B (New)	1,250,000.00	B2	Ba3	60.00	75,000,000.00
Amsurg Corp	Term Loan	2,977,443.60	B1	Ba2	60.00	178,646,616.00
Asurion, LLC	New Term Loan B	1,902,705.27	B1	Ba3	50.00	95,135,263.50
BBB Industries US Holdings, Inc.	Term Loan	2,992,500.00	B2	B1	50.00	149,625,000.00
BarBri, Inc.	Term Loan B	2,731,875.00	*	*	45.00	122,934,375.00
Bellisio Foods, Inc.	Term Loan B	1,947,350.70	B3	B3	45.00	87,630,781.50
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,977,500.00	B3	B1	60.00	178,650,000.00
CRGT INC.	Term Loan	2,962,500.00	B3	B2	50.00	148,125,000.00
CSM Bakery Supplies LLC	Term Loan (new)	2,603,483.38	B2	B1	50.00	130,174,169.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,985,000.00	B2	B2	45.00	134,325,000.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,909,237.54	B2	B1	50.00	95,461,877.00
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	B2	B2	45.00	134,097,738.30
Checkout Holding Corp	Term Loan	990,000.00	B3	B1	60.00	59,400,000.00
Consolidated Communications, Inc.	Term Loan B	2,977,329.96	B1	Ba3	50.00	148,866,498.00
Crowne Group, LLC	Term Loan	3,970,000.00	B3	B2	50.00	198,500,000.00
DJO Finance LLC	Term Loan	2,058,376.52	B3	Ba3	60.00	123,502,591.20
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	Caa1	B3	50.00	79,330,568.50
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,897,375.00	B2	B2	45.00	175,381,875.00
Fender Musical Instruments Corporation	Term Loan	1,765,749.83	B2	B2	45.00	79,458,742.35
First Data Corporation	Term Loan (2018 New Dollar)	500,000.00	B3	B1	60.00	30,000,000.00
Frozsun, Inc.	Term Loan	3,423,260.64	*	*	45.00	154,046,728.80
Getty Images, Inc.	New Term Loan	2,174,015.52	B3	B2	50.00	108,700,776.00
Global Knowledge Training LLC	Term Loan	2,487,500.00	B2	B1	50.00	124,375,000.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,500,000.00	*	*	45.00	112,500,000.00
Grande Communications	Term Loan	3,920,065.90	B2	B2	45.00	176,402,965.50
Grifols Worldwide Operations USA Inc	Term Loan	2,977,386.93	Ba2	Ba1	50.00	148,869,346.50
Gymboree Corporation, The	New Term Loan	1,421,105.25	Caa1	B3	50.00	71,055,262.50
Hargray Communications Group, Inc.	Term Loan	2,930,662.16	B2	B2	45.00	131,879,797.20
Harland Clarke Holdings Corp.	Term Loan B-4	1,443,750.00	B2	B1	50.00	72,187,500.00
Harland Clarke Holdings Corp.	Term Loan B3	3,325,000.00	B2	B1	50.00	166,250,000.00
Hoffmaster Group, Inc.	Term Loan	3,960,000.00	B3	B2	50.00	198,000,000.00
Hunter Defense Technologies, Inc.	Term Loan	2,887,500.00	*	*	60.00	173,250,000.00
Integra Telecom Holdings, Inc	Term Loan	2,977,309.65	B3	B2	50.00	148,865,482.50



KCAP Senior Funding I, LLC  
Minimum Weighted Average Moody's Recovery Rate Report  
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Issuer	Description	Principal Balance	Mdy. Def. Prob. Rat.	Mdy. Oblig. Rating	Moody's Recovery	Weighted Factor
Joerns Healthcare, LLC	Term Loan	3,960,000.00	*	*	45.00	178,200,000.00
Key Safety Systems, Inc.	Term Loan	1,488,750.00	B1	Ba2	60.00	89,325,000.00
Kinetic Concepts, Inc.	Term Loan E-1	2,977,329.96	B2	Ba3	60.00	178,639,797.60
Landslide Holdings, Inc.	Term Loan	3,434,853.90	B2	B1	50.00	171,742,695.00
MB Aerospace ACP Holdings III Corp.	Term Loan	3,920,000.00	*	*	45.00	176,400,000.00
Media General, Inc.	Term Loan B	2,761,904.77	B1	Ba3	50.00	138,095,238.50
Medical Specialties Distributors, LLC	Term Loan	3,940,000.00	B3	B3	45.00	177,300,000.00
Millennium Laboratories, LLC	Term Loan	2,977,443.60	B2	B2	45.00	133,984,962.00
Nellson Nutraceutical, LLC	Term Loan A1	2,762,757.53	B2	B1	50.00	138,137,876.50
Nellson Nutraceutical, LLC	Term Loan A2	1,715,994.98	B2	B1	50.00	85,799,749.00
Nielsen & Bainbridge, LLC	Term Loan	3,795,447.87	B2	B1	50.00	189,772,393.50
Novitex Acquisition, LLC	Term Loan B-2	985,056.25	B3	B1	60.00	59,103,375.00
Orbitz Worldwide, Inc.	Term Loan (1st Lien)	2,819,575.60	B2	B2	45.00	126,880,902.00
Otter Products, LLC	Term Loan B	2,754,168.02	B1	B1	45.00	123,937,560.90
Ozburn-Hessey Holding Company, LLC	Term Loan	3,494,596.10	B2	B1	50.00	174,729,805.00
PGX Holdings, Inc.	Term Loan	3,853,571.43	B2	Ba3	60.00	231,214,285.80
PQ Corporation	Term Loan	2,977,099.23	B3	B2	50.00	148,854,961.50
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,990,000.00	B2	B1	50.00	99,500,000.00
PlayPower, Inc.	Term Loan (1st Lien)	1,500,000.00	B3	B2	50.00	75,000,000.00
Post Holdings, Inc.	Term Loan	2,977,451.98	B2	Ba2	60.00	178,647,118.80
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	B3	B1	60.00	174,998,943.60
Rovi Solutions Corporation	Term Loan B	2,977,443.60	Ba3	Ba2	50.00	148,872,180.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,805,006.67	B1	Ba3	50.00	140,250,333.50
Stafford Logistics, Inc.	Term Loan	2,861,935.34	Caa1	Caa1	45.00	128,787,090.30
Sun Products Corporation, The	Term Loan B	3,882,654.03	B3	B1	60.00	232,959,241.80
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,985,000.00	B2	B1	50.00	149,250,000.00
TWCC Holding Corp.	Term Loan	826,613.15	B2	B1	50.00	41,330,657.50
U.S. Shipping Corp	Term Loan B-2	500,000.00	B2	B2	45.00	22,500,000.00
US Joiner Holding Company	First Lien Term Loan	3,950,000.00	*	*	45.00	177,750,000.00
Univar USA	Initial Term Loan	2,500,000.00	B2	B2	45.00	112,500,000.00
Vantiv, LLC	Term Loan B	1,698,532.05	Ba3	Ba3	45.00	76,433,942.25
Verdesian Life Sciences, LLC	Term Loan	3,138,730.32	B3	B3	45.00	141,242,864.40
Vestcom International, Inc.	Term Loan	2,997,399.87	B2	B1	50.00	149,869,993.50
Weiman Products, LLC	Term Loan	3,943,006.99	*	*	45.00	177,435,314.55
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	B3	Caa1	25.00	75,000,000.00
Zep Inc	Term Loan	500,000.00	B3	B2	50.00	25,000,000.00
		192,456,788.29				9,548,686,989.05



KCAP Senior Funding I, LLC  
Minimum Weighted Average Moody's Recovery Rate Report  
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Next Payment: 7/20/2015



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Mdy. Def. Prob. Rat.</i>	<i>Mdy. Oblig. Rating</i>	<i>Moody's Recovery</i>	<i>Weighted Factor</i>
Result Value			49.7			
Minimum Allowed			39.0			
Test Result			Passed			



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
**As of: 7/7/2015**  
**Next Payment: 7/20/2015**



<i>Issue</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Recovery Rating</i>	<i>Class A-1 Notes</i>	<i>Class B-1 Notes</i>	<i>Class C-1 Notes</i>	<i>Class D-1 Notes</i>
4L Technologies Inc	Term Loan	2,779,000.00	3	30.00	40.00	46.00	53.00
ANVC Merger Corp	Term Loan	1,970,000.00	2	50.00	60.00	66.00	73.00
AZ Chem US Inc.	Term Loan	451,369.86	2	50.00	60.00	66.00	73.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00		37.00	41.00	44.00	49.00
Alaska Communications Systems Holdings, Inc.	Term Loan B	1,294,902.17	1	65.00	75.00	80.00	85.00
Alere Inc.	Alere T/L B (New)	1,250,000.00	2	50.00	60.00	66.00	73.00
Amsurg Corp	Term Loan	2,977,443.60	2	50.00	60.00	66.00	73.00
Asurion, LLC	New Term Loan B	1,902,705.27	3	30.00	40.00	46.00	53.00
BBB Industries US Holdings, Inc.	Term Loan	2,992,500.00	3	30.00	40.00	46.00	53.00
BarBri, Inc.	Term Loan B	2,731,875.00	2	50.00	60.00	66.00	73.00
Bellisio Foods, Inc.	Term Loan B	1,947,350.70	3	30.00	40.00	46.00	53.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,977,500.00	3	30.00	40.00	46.00	53.00
CRGT INC.	Term Loan	2,962,500.00	2	50.00	60.00	66.00	73.00
CSM Bakery Supplies LLC	Term Loan (new)	2,603,483.38	2	50.00	60.00	66.00	73.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,985,000.00	3	30.00	40.00	46.00	53.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,909,237.54	2	50.00	60.00	66.00	73.00
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	2	50.00	60.00	66.00	73.00
Checkout Holding Corp	Term Loan	990,000.00	2	50.00	60.00	66.00	73.00
Consolidated Communications, Inc.	Term Loan B	2,977,329.96	2	50.00	60.00	66.00	73.00
Crowne Group, LLC	Term Loan	3,970,000.00	3	30.00	40.00	46.00	53.00
DJO Finance LLC	Term Loan	2,058,376.52	1	65.00	75.00	80.00	85.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	2	50.00	60.00	66.00	73.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,897,375.00	3	30.00	40.00	46.00	53.00
Fender Musical Instruments Corporation	Term Loan	1,765,749.83	1	65.00	75.00	80.00	85.00
First Data Corporation	Term Loan (2018 New Dollar)	500,000.00	1	65.00	75.00	80.00	85.00
Frozsun, Inc.	Term Loan	3,423,260.64		45.00	49.00	53.00	58.00
Getty Images, Inc.	New Term Loan	2,174,015.52	3	30.00	40.00	46.00	53.00
Global Knowledge Training LLC	Term Loan	2,487,500.00	3	30.00	40.00	46.00	53.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,500,000.00		45.00	49.00	53.00	58.00
Grande Communications	Term Loan	3,920,065.90	4	20.00	26.00	33.00	39.00
Grifols Worldwide Operations USA Inc	Term Loan	2,977,386.93	3	30.00	40.00	46.00	53.00
Gymboree Corporation, The	New Term Loan	1,421,105.25	3	30.00	40.00	46.00	53.00
Hargray Communications Group, Inc.	Term Loan	2,930,662.16	3	30.00	40.00	46.00	53.00



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
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<i>Issue</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Recovery Rating</i>	<i>Class A-1 Notes</i>	<i>Class B-1 Notes</i>	<i>Class C-1 Notes</i>	<i>Class D-1 Notes</i>
Harland Clarke Holdings Corp.	Term Loan B-4	1,443,750.00	3	30.00	40.00	46.00	53.00
Harland Clarke Holdings Corp.	Term Loan B3	3,325,000.00	3	30.00	40.00	46.00	53.00
Hoffmaster Group, Inc.	Term Loan	3,960,000.00	3	30.00	40.00	46.00	53.00
Hunter Defense Technologies, Inc.	Term Loan	2,887,500.00		45.00	49.00	53.00	58.00
Integra Telecom Holdings, Inc	Term Loan	2,977,309.65	3	30.00	40.00	46.00	53.00
Joerns Healthcare, LLC	Term Loan	3,960,000.00	3	30.00	40.00	46.00	53.00
Key Safety Systems, Inc.	Term Loan	1,488,750.00	3	30.00	40.00	46.00	53.00
Kinetic Concepts, Inc.	Term Loan E-1	2,977,329.96	1	65.00	75.00	80.00	85.00
Landslide Holdings, Inc.	Term Loan	3,434,853.90	3	30.00	40.00	46.00	53.00
MB Aerospace ACP Holdings III Corp.	Term Loan	3,920,000.00		45.00	49.00	53.00	58.00
Media General, Inc.	Term Loan B	2,761,904.77	1	65.00	75.00	80.00	85.00
Medical Specialties Distributors, LLC	Term Loan	3,940,000.00	3	30.00	40.00	46.00	53.00
Millennium Laboratories, LLC	Term Loan	2,977,443.60	3	30.00	40.00	46.00	53.00
Nellson Nutraceutical, LLC	Term Loan A1	2,762,757.53	3	30.00	40.00	46.00	53.00
Nellson Nutraceutical, LLC	Term Loan A2	1,715,994.98	3	30.00	40.00	46.00	53.00
Nielsen & Bainbridge, LLC	Term Loan	3,795,447.87	3	30.00	40.00	46.00	53.00
Novitex Acquisition, LLC	Term Loan B-2	985,056.25	3	30.00	40.00	46.00	53.00
Orbitz Worldwide, Inc.	Term Loan (1st Lien)	2,819,575.60	2	50.00	60.00	66.00	73.00
Otter Products, LLC	Term Loan B	2,754,168.02	3	30.00	40.00	46.00	53.00
Ozburn-Hessey Holding Company, LLC	Term Loan	3,494,596.10	3	30.00	40.00	46.00	53.00
PGX Holdings, Inc.	Term Loan	3,853,571.43	2	50.00	60.00	66.00	73.00
PQ Corporation	Term Loan	2,977,099.23	2	50.00	60.00	66.00	73.00
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,990,000.00	2	50.00	60.00	66.00	73.00
PlayPower, Inc.	Term Loan (1st Lien)	1,500,000.00	3	30.00	40.00	46.00	53.00
Post Holdings, Inc.	Term Loan	2,977,451.98	1	65.00	75.00	80.00	85.00
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	2	50.00	60.00	66.00	73.00
Rovi Solutions Corporation	Term Loan B	2,977,443.60	2	50.00	60.00	66.00	73.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,805,006.67	1	65.00	75.00	80.00	85.00
Stafford Logistics, Inc.	Term Loan	2,861,935.34	3	30.00	40.00	46.00	53.00
Sun Products Corporation, The	Term Loan B	3,882,654.03	3	30.00	40.00	46.00	53.00
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,985,000.00	2	50.00	60.00	66.00	73.00
TWCC Holding Corp.	Term Loan	826,613.15	2	50.00	60.00	66.00	73.00
U.S. Shipping Corp	Term Loan B-2	500,000.00	2	50.00	60.00	66.00	73.00
US Joiner Holding Company	First Lien Term Loan	3,950,000.00		45.00	49.00	53.00	58.00
Univar USA	Initial Term Loan	2,500,000.00	2	50.00	60.00	66.00	73.00



**KCAP Senior Funding I, LLC**  
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<i>Issue</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Recovery Rating</i>	<i>Class A-1 Notes</i>	<i>Class B-1 Notes</i>	<i>Class C-1 Notes</i>	<i>Class D-1 Notes</i>
Vantiv, LLC	Term Loan B	1,698,532.05	2	50.00	60.00	66.00	73.00
Verdesian Life Sciences, LLC	Term Loan	3,138,730.32	2	50.00	60.00	66.00	73.00
Vestcom International, Inc.	Term Loan	2,997,399.87	3	30.00	40.00	46.00	53.00
Weiman Products, LLC	Term Loan	3,943,006.99		45.00	49.00	53.00	58.00
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00		8.00	8.00	8.00	8.00
Zep Inc	Term Loan	500,000.00	2	50.00	60.00	66.00	73.00
		<b>192,456,788.29</b>					

	<b>Result Value</b>	<b>Minimum Allowed</b>	<b>Test Result</b>
<b>Weighted Average S&amp;P Recovery A-1</b>	<b>40.0</b>	<b>35.0</b>	<b>Passed</b>
<b>Weighted Average S&amp;P Recovery B-1</b>	<b>49.0</b>	<b>39.0</b>	<b>Passed</b>
<b>Weighted Average S&amp;P Recovery C-1</b>	<b>54.6</b>	<b>44.0</b>	<b>Passed</b>
<b>Weighted Average S&amp;P Recovery D-1</b>	<b>61.1</b>	<b>48.7</b>	<b>Passed</b>



KCAP Senior Funding I, LLC  
S&P CDO Monitor  
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<i>Class Name</i>	<i>Scenario Default Rate</i>	<i>Break-Even Default Rate</i>	<i>Current Result</i>	<i>Pass/Fail</i>
A-1 (AAA)	77,250,000.00	68.29	77.64	Pass
B-1 (AA)	9,000,000.00	59.93	76.53	Pass
C-1 (A)	10,000,000.00	53.27	69.97	Pass
D-1 (BBB)	9,000,000.00	46.95	62.64	Pass



**KCAP Senior Funding I, LLC**  
Confirmation Pursuant to Section 10.6(a)(xviii)  
As of: 7/7/2015  
Next Payment: 7/20/2015



No asset records currently meet the summarization criteria.





**KCAP Senior Funding I, LLC**  
**Section 10.6 (e) Noteholder Report Statement**  
**As of: 7/7/2015**  
**Next Payment: 7/20/2015**



No asset records currently meet the summarization criteria.



## KCAP Senior Funding I, LLC

As of : 7/7/2015

Next Payment: 7/20/2015



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