



# KCAP Senior Funding I, LLC

Monthly Report  
As of June 2, 2016



KCAP Senior Funding I, LLC  
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Next Payment: 7/20/2016



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# KCAP Senior Funding I, LLC

## Executive Summary

As of: 6/2/2016

Next Payment: 7/20/2016



<i>Deal</i>	<i>Summary</i>	<i>Notes Detail</i>	<i>Principal Balance</i>	<i>Interest Rate</i>	<i>Projected Interest</i>
Collateral Manager:	KCAP Financial, Inc.	Calculation Date: 06/02/2016	77,250,000.00	2.13	416,776.30
Contact:	Bill C. Galligan	Next Payment Date: 07/20/2016	30,900,000.00	2.13	166,710.52
Closing Date:	06/18/2013		9,000,000.00	3.88	88,368.96
End of Reinvest:	07/20/2017	Principal Amount: \$193,328,716.47	3,600,000.00	3.88	35,347.58
Stated Maturity:	07/22/2024	Proceeds: \$3,941,941.62	10,000,000.00	4.88	123,465.51
Trustee:	US Bank Corp Trust Services	Totals: \$197,270,658.09	4,000,000.00	4.88	49,386.21
Account Manager:	John Delaney		9,000,000.00	5.88	133,868.96
Analyst:	Megan Chappell	Interest Collection Account \$1,095,403.99	3,600,000.00	5.88	53,547.58
		Principal Collection Account \$3,941,941.62	48,650,000.00	0.00	0.00
		Revolver Funding Account \$360,000.00			
		Ramp Up Account \$0.00			
			<b>196,000,000.00</b>		<b>1,067,471.62</b>

<i>Collateral Test Description</i>	<i>Current Threshold</i>	<i>6/2/2016 Current</i>	<i>Result</i>	<i>5/3/2016 Prior</i>
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### Collateral Quality Tests

Moody's Diversity Test	33	38	Passed	38
Maximum Moody's Weighted Average Rating Factor Test	3300	3272	Passed	3291
Minimum Weighted Average Coupon Test	5.2500%	9.7500%	Passed	9.7500%
Minimum Weighted Average Spread Test	5.3333%	5.1755%	Failed	5.1775%
Weighted Average Life Test	5.25	4.33	Passed	4.41
Minimum Weighted Average Moody's Recovery Rate Test	39.0	49.0	Passed	49.0
Minimum Weighted Average S&P A-1 Recovery Rate Test	35.0	41.0	Passed	40.8
Minimum Weighted Average S&P B-1 Recovery Rate Test	39.0	49.3	Passed	49.2
Minimum Weighted Average S&P C-1 Recovery Rate Test	44.0	54.7	Passed	54.5
Minimum Weighted Average S&P D-1 Recovery Rate Test	48.7	60.9	Passed	60.8

### Coverage Tests

Class A/B Overcollateralization Ratio Test	147.00%	161.27%	Passed	161.26%
Class C-1 Overcollateralization Ratio Test	132.00%	144.51%	Passed	144.51%
Class D-1 Overcollateralization Ratio Test	124.00%	132.15%	Passed	132.15%
Interest Diversion test	125.00%	132.15%	Passed	132.15%
Event of Default	100.00%	180.05%	Passed	180.05%
Class A/B Interest Coverage Test	150.00%	406.28%	Passed	404.05%
Class C-1 Interest Coverage Test	136.00%	326.48%	Passed	324.69%
Class D-1 Interest Coverage Test	127.00%	269.16%	Passed	267.69%

### 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 : 6/2/2016

Next Payment: 7/20/2016



OVERCOLLATERALIZATION TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
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Class A/B OC Test	161.27%	147.00%	A / B	Passed
Class C-1 OC Test	144.51%	132.00%	A / C	Passed
Class D-1 OC Test	132.15%	124.00%	A / D	Passed

### NUMERATOR

#### The sum of:

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$189,095,111.22
Principal Proceeds and Eligible Investments	\$3,941,941.62
Defaulted Obligation Balance	\$1,691,956.58
Principal Balance of Discount Obligation	\$0.00
the Excess CCC/Caa Adjustment Amount	\$0.00
<b>Total for A:</b>	<b>\$194,729,009.42</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 : 6/2/2016

Next Payment: 7/20/2016



<i>OVERCOLLATERALIZATION TEST</i>	<i>RATIO</i>	<i>REQUIRED LEVEL</i>	<i>CALCULATION</i>	<i>RESULT</i>
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Interest Diversion test	132.15%	125.00%	A / B	Passed
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**NUMERATOR**

**The sum of:**

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$189,095,111.22
Principal Proceeds and Eligible Investments	\$3,941,941.62
Defaulted Obligation Balance	\$1,691,956.58
Principal Balance of Discount Obligations	\$0.00
the Excess CCC/Caa Adjustment Amount	\$0.00
<b>Total for A:</b>	<b>\$194,729,009.42</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 : 6/2/2016

Next Payment: 7/20/2016



INTEREST COVERAGE TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
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Class A/B IC Test	406.28%	150.00%	A / B	Passed
Class C-1 IC Test	326.48%	136.00%	A / C	Passed
Class D-1 IC Test	269.16%	127.00%	A / D	Passed

**NUMERATOR**

**The sum of:**

Interest Proceeds that have been received	\$1,095,403.99
Interest Proceeds expected to be received	\$1,806,816.33
Taxes and Governmental Fees	\$0.00
Accrued and unpaid Administrative Expenses	-\$28,987.63
Senior Collateral Management Fees	\$0.00
<b>Total for A:</b>	<b>\$2,873,232.69</b>

**DENOMINATOR**

KCAP 2013-1A A	\$416,776.30
KCAP 2013-1A A2	\$166,710.52
KCAP 2013-1A B	\$88,368.96
KCAP 2013-1A B2	\$35,347.58
<b>Total for B:</b>	<b>\$707,203.36</b>
KCAP 2013-1A C	\$123,465.51
KCAP 2013-1A C2	\$49,386.21
<b>Total for C:</b>	<b>\$880,055.08</b>
KCAP 2013-1A D	\$133,868.96
KCAP 2013-1A D2	\$53,547.58
<b>Total for D:</b>	<b>\$1,067,471.62</b>



<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	191,729,009.42	194,729,009.42	98.5%	90.0%		Passed
(ii)	Second Lien Loans	0.00	194,729,009.42	0.0%		15.0%	Passed
(iii)	Bonds	6,000,000.00	194,729,009.42	3.1%		7.0%	Passed
(iv)	1st Largest Obligor	5,094,010.21	194,729,009.42	2.6%		5.0%	Passed
(iv)	2nd Largest Obligor	4,701,360.01	194,729,009.42	2.4%		5.0%	Passed
(iv)	3rd Largest Obligor	4,675,000.00	194,729,009.42	2.4%		4.0%	Passed
(iv)	4th Largest Obligor	4,445,010.01	194,729,009.42	2.3%		4.0%	Passed
(iv)	5th Largest Obligor	4,000,000.00	194,729,009.42	2.1%		3.5%	Passed
(iv)	6th Largest Obligor	3,950,000.00	194,729,009.42	2.0%		3.5%	Passed
(iv)	7th Largest Obligor	3,930,039.69	194,729,009.42	2.0%		3.5%	Passed
(iv)	8th Largest Obligor	3,930,000.00	194,729,009.42	2.0%		3.0%	Passed
(iv)	Top 10 Largest Obligors	42,562,954.87	194,729,009.42	21.9%		33.0%	Passed
(v)	Largest Obligor which Collateral Obligations have a Moody's Rating based on credit Estimates and/or private ratings	5,094,010.21	194,729,009.42	2.6%		3.0%	Passed
(vi)	Moody's Rating of Caa1 or below	20,062,573.09	194,729,009.42	10.3%		20.0%	Passed
(vii)	S&P Rating of CCC+ or below	7,113,092.42	194,729,009.42	3.7%		12.5%	Passed
(viii)	Fixed Rate Obligations	6,000,000.00	194,729,009.42	3.1%		10.0%	Passed
(ix)	Senior Unsecured and Subordinated Loans	3,000,000.00	194,729,009.42	1.5%		10.0%	Passed
(ix)	Subordinated Loans	0.00	194,729,009.42	0.0%		5.0%	Passed
(x)	Convertible into or exchangeable for an Equity Security	0.00	194,729,009.42	0.0%		10.0%	Passed
(xi)	DIP Collateral Obligations	0.00	194,729,009.42	0.0%		5.0%	Passed
(xii)	Delayed Drawdown Collateral Obligations	400,000.00	194,729,009.42	0.2%		10.0%	Passed
(xii)	Revolving Collateral Obligations	360,000.00	194,729,009.42	0.2%		3.0%	Passed
(xiii)	Participation Interests	0.00	194,729,009.42	0.0%		5.0%	Passed
(xiv)	Third Party Credit Exposure	0.00	194,729,009.42	0.0%		5.0%	Passed
(xv)	S&P ratings derived from Moody's	1,529,468.52	194,729,009.42	0.8%		10.0%	Passed
(xvi)	Moody's ratings derived from S&P	0.00	194,729,009.42	0.0%		10.0%	Passed
(xvii)	Domiciled outside the United States	0.00	194,729,009.42	0.0%		2.5%	Passed
(xviii)	Domiciled in all Tax Jurisdictions	0.00	194,729,009.42	0.0%		2.5%	Passed
(xix)	1st Largest S&P Industry	33,150,477.28	194,729,009.42	17.0%		20.0%	Passed
(xix)	2nd Largest S&P Industry	19,067,960.71	194,729,009.42	9.8%		20.0%	Passed
(xix)	3rd Largest S&P Industry	14,851,626.13	194,729,009.42	7.6%		17.5%	Passed



**KCAP Senior Funding I, LLC**  
**Concentration Limitations Report**  
**As of : 6/2/2016**  
**Next Payment: 7/20/2016**



<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	12,753,241.86	194,729,009.42	6.5%		15.0%	Passed
(xx)	1st Largest Moody's Industry	33,150,477.28	194,729,009.42	17.0%		20.0%	Passed
(xx)	2nd Largest Moody's Industry	18,401,748.19	194,729,009.42	9.4%		20.0%	Passed
(xx)	3rd Largest Moody's Industry	15,259,389.28	194,729,009.42	7.8%		17.5%	Passed
(xx)	4th Largest Moody's Industry	12,753,241.86	194,729,009.42	6.5%		15.0%	Passed
(xxi)	Pay interest less frequently than quarterly	6,000,000.00	194,729,009.42	3.1%		10.0%	Passed
(xxii)	Cov-Lite Loans	55,250,608.33	194,729,009.42	28.4%		30.0%	Passed
(xxiii)	Long Dated Obligations	0.00	194,729,009.42	0.0%		0.0%	Passed



# KCAP Senior Funding I, LLC

## Detail of Assets Report

As of: 6/2/2016

Next Payment: 7/20/2016



<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>
1A Smart Start LLC	Term Loan	2,992,500.00	5.75	02/21/2022	Consumer goods: Non-durable	Leisure Goods/ Activities/ Movies	*	*
4L Technologies Inc	Term Loan	2,741,465.26	5.50	05/08/2020	Consumer goods: Non-durable	Business equipment and services	B2	B+
ANVC Merger Corp	Term Loan	1,886,385.44	5.50	02/18/2021	Aerospace & Defense	Aerospace and defense	B3	B
APCO Holdings, Inc.	Term Loan	4,000,000.00	7.00	01/31/2022	Services: Business	Business equipment and services	B3	B
API Technologies Corp.	Term Loan B	3,500,000.00	7.50	04/22/2022	High Tech Industries	Electronics/ Electric	*	*
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	10.50	06/01/2019	Consumer goods: Durable	Home furnishings	*	*
Alere Inc.	Term Loan B	1,549,562.70	4.25	06/20/2022	Healthcare & Pharmaceuticals	Health care	B2	B+
American Seafoods Group LLC	First Lien Term Loan	3,950,000.00	6.00	08/19/2021	Beverage, Food & Tobacco	Food products	B3	B-
Aristotle Corporation	Term Loan B (1st Lien)	3,693,772.72	5.50	06/30/2021	Consumer goods: Non-durable	Conglomerate	B3	B-
Asurion, LLC	First Lien Term Loan	887,042.14	5.00	08/04/2022	Banking, Finance, Insurance & Real Estate	Property & Casualty Insurance	B2	B
Asurion, LLC	New Term Loan B	913,034.10	5.00	05/24/2019	Banking, Finance, Insurance & Real Estate	Property & Casualty Insurance	B2	B
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	5.50	07/15/2021	Healthcare & Pharmaceuticals	Health care	B3	B-
BBB Industries US Holdings, Inc.	Term Loan	2,970,000.00	6.00	11/03/2021	Automotive	Automotive	B2	B
BarBri, Inc.	Term Loan B	2,724,843.75	4.50	07/17/2019	Services: Consumer	Business equipment and services	*	*
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	5.25	08/01/2019	Beverage, Food & Tobacco	Food products	B3	B
Bestop, Inc.	Revolver	400,000.00	0.50	07/30/2020	Automotive	Automotive	B3	B-
Bestop, Inc.	Term Loan	1,560,000.00	6.25	07/30/2021	Automotive	Automotive	B3	B-
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,955,000.00	5.00	07/23/2021	Healthcare & Pharmaceuticals	Health care	Caa1	B-
CHS/Community Health Systems, Inc.	Term Loan H	1,989,974.94	4.00	01/27/2021	Healthcare & Pharmaceuticals	Health care	B2	B+
CRGT INC.	Term Loan	3,862,183.56	7.50	12/18/2020	High Tech Industries	Electronics/ Electric	B3	B-
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,962,612.50	5.25	12/01/2021	Healthcare & Pharmaceuticals	Health care	B2	B
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,829,685.97	5.00	06/07/2019	Healthcare & Pharmaceuticals	Health care	B2	B
Cengage Learning Acquisitions, Inc.	Term Loan	2,978,175.48	7.00	03/31/2020	Media: Advertising, Printing & Publishing	Publishing	B2	B



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<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>
Charter Communications Operating, LLC.	Term Loan I	1,000,000.00	3.50	01/24/2023	Media: Broadcasting & Subscription	Cable and Satellite Television	Ba2	BB+
Checkout Holding Corp	Term Loan	982,500.00	4.50	04/09/2021	Media: Advertising, Printing & Publishing	Publishing	B3	B-
Consolidated Communications, Inc.	Term Loan B	2,954,659.93	4.25	12/23/2020	Telecommunications	Telecommunications	B1	B+
DJO Finance LLC	Term Loan	1,492,481.20	4.25	06/08/2020	Healthcare & Pharmaceuticals	Health care	Caa1	B-
ELO Touch Solutions, Inc.	First Lien Term Loan	1,529,468.52	8.00	06/01/2018	High Tech Industries	Electronics/ Electric	Caa1	CCC-
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,868,071.42	5.00	12/23/2021	Healthcare & Pharmaceuticals	Health care	B2	B
Fender Musical Instruments Corporation	Term Loan	1,420,718.25	5.75	04/03/2019	Consumer goods: Durable	Leisure Goods/ Activities/ Movies	B2	B+
GI Advo Opco, LLC	Term Loan	2,743,125.00	5.50	11/23/2021	Healthcare & Pharmaceuticals	Health care	B3	B-
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	7.50	10/29/2021	Services: Business	Business equipment and services	B3	B-
GK Holdings, Inc.	Term Loan	2,468,750.00	6.50	01/20/2021	Services: Business	Business equipment and services	B2	B
Getty Images, Inc.	New Term Loan	2,157,292.32	4.75	10/18/2019	Media: Advertising, Printing & Publishing	Publishing	Caa1	CCC+
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,481,250.00	5.25	04/23/2021	Beverage, Food & Tobacco	Food products	*	*
Grande Communications	Term Loan	3,890,105.44	4.50	05/29/2020	Telecommunications	Telecommunications	B2	B+
Grifols Worldwide Operations USA Inc	Term Loan	994,923.86	3.45	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	2,895,293.81	5.25	06/26/2019	Media: Broadcasting & Subscription	Cable and Satellite Television	B2	B+
Harland Clarke Holdings Corp.	Term Loan B-4	1,415,625.00	6.00	08/02/2019	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Harland Clarke Holdings Corp.	Term Loan B3	3,259,375.00	7.00	05/22/2018	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Hoffmaster Group, Inc.	Term Loan	3,930,000.00	5.25	05/08/2020	Forest Products & Paper	Forest products	B3	B
Hunter Defense Technologies, Inc.	Term Loan	2,812,500.00	10.00	08/05/2019	Aerospace & Defense	Aerospace and defense	*	*
Integra Telecom Holdings, Inc	Term Loan	2,954,923.86	5.25	08/14/2020	Telecommunications	Telecommunications	B3	B+
Joerns Healthcare, LLC	Term Loan	3,930,039.69	6.00	05/11/2020	Healthcare & Pharmaceuticals	Health care	*	*
Key Safety Systems, Inc.	Term Loan	1,394,076.56	5.50	08/27/2021	Automotive	Automotive	B1	B+
Landslide Holdings, Inc.	Term Loan	3,412,850.00	5.00	02/25/2020	High Tech Industries	Electronics/ Electric	B2	B



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## Detail of Assets Report

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<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>
MB Aerospace ACP Holdings II Corp.	Term Loan	1,227,500.00	6.50	12/15/2022	Aerospace & Defense	Aerospace and defense	B3	B
MedRisk LLC	Term Loan	2,000,000.00	6.25	03/01/2023	Healthcare & Pharmaceuticals	Health care	B2	B
Media General, Inc.	Term Loan B	2,717,813.06	4.00	07/31/2020	Media: Broadcasting & Subscription	Broadcast radio and television	B1	BB-
Medical Specialties Distributors, LLC	Term Loan	3,910,000.00	6.50	12/02/2019	Healthcare & Pharmaceuticals	Health care	B3	B
Nellson Nutraceutical, LLC	Term Loan A1	2,741,943.17	6.00	12/23/2021	Beverage, Food & Tobacco	Food products	B2	B
Nellson Nutraceutical, LLC	Term Loan A2	1,703,066.84	6.00	12/23/2021	Beverage, Food & Tobacco	Food products	B2	B
Nielsen & Bainbridge, LLC	Term Loan	4,701,360.01	6.00	08/14/2020	Consumer goods: Durable	Home furnishings	B2	B
Novitex Acquisition, LLC	Term Loan B-2	966,446.87	7.50	07/07/2020	Services: Business	Business equipment and services	B3	B
Otter Products, LLC	Term Loan B	2,600,266.13	5.75	06/03/2020	Consumer goods: Durable	Leisure Goods/ Activities/ Movies	B1	B+
PGX Holdings, Inc.	Term Loan	3,808,571.43	5.75	09/29/2020	Services: Consumer	Electronics/ Electric	B2	B
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,997,062.50	5.75	12/04/2020	Environmental Industries	Ecological services and equipment	B2	B
PlayPower, Inc.	Term Loan (1st Lien)	1,985,000.00	5.75	06/23/2021	Construction & Building	Building and development	B3	B
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	6.50	11/11/2022	Energy: Electricity	Utilities	B3	B
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,468,750.00	5.50	08/02/2021	Transportation: Consumer	Surface transport	*	*
Rovi Solutions Corporation	Term Loan B	2,954,887.20	3.75	07/02/2021	High Tech Industries	Electronics/ Electric	Ba3	BB-
Sandy Creek Energy Associates, L.P.	Term Loan	2,654,373.84	5.00	11/09/2020	Utilities: Electric	Utilities	Caa1	B
Stafford Logistics, Inc.	Term Loan	2,847,625.63	7.50	08/23/2021	Environmental Industries	Ecological services and equipment	Caa1	B-
Sun Products Corporation, The	Term Loan B	3,880,000.00	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	2,943,501.06	5.50	10/01/2021	Utilities: Electric	Utilities	B2	BB-
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	5.25	06/28/2021	Transportation: Cargo	Surface transport	B2	B
US Joiner Holding Company	First Lien Term Loan	3,708,134.89	7.00	04/16/2020	Transportation: Cargo	Surface transport	*	*
Vantiv, LLC	Term Loan B	1,668,456.86	3.50	06/13/2021	Banking, Finance, Insurance & Real Estate	Financial intermediaries	Ba2	BB+
Verdesian Life Sciences, LLC	Term Loan	3,927,534.95	6.00	07/01/2020	Environmental Industries	Farming/agriculture	B3	B
Vestcom International, Inc.	Term Loan	2,974,464.25	5.25	09/30/2021	Retail	Food/ Drug Retailers	B2	B
Weiman Products, LLC	Term Loan	5,094,010.21	6.00	11/22/2018	Consumer goods: Non-durable	Cosmetics/ Toiletries	*	*
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	9.00	05/15/2017	Capital Equipment	Industrial equipment	Caa1	B-



KCAP Senior Funding I, LLC

Detail of Assets Report

As of: 6/2/2016

Next Payment: 7/20/2016



<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>
Zep Inc	Term Loan	3,473,750.00	5.50	06/27/2022	Chemicals, Plastics & Rubber	Chemicals/ Plastics	B3	B
		<b>193,328,716.47</b>						



# KCAP Senior Funding I, LLC

## Collateral Attributes Report

As of: 6/2/2016

Next Payment: 7/20/2016



<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>
1A Smart Start LLC	Term Loan	LX147144	2,992,500.00	4.75	United States	Senior Secured
4L Technologies Inc	Term Loan	LX136594	2,741,465.26	4.50	United States	Senior Secured
ANVC Merger Corp	Term Loan	LX135312	1,886,385.44	4.50	United States	Senior Secured
APCO Holdings, Inc.	Term Loan	LX149494	4,000,000.00	6.00	United States	Senior Secured
API Technologies Corp.	Term Loan B	LX151949	3,500,000.00	6.50	United States	Senior Secured
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	00753CAE2	3,000,000.00	0.00	United States	Senior Secured
Alere Inc.	Term Loan B	LX144969	1,549,562.70	3.25	United States	Senior Secured
American Seafoods Group LLC	First Lien Term Loan	LX147163	3,950,000.00	5.00	United States	Senior Secured
Aristotle Corporation	Term Loan B (1st Lien)	LX145024	3,693,772.72	4.50	United States	Senior Secured
Asurion, LLC	First Lien Term Loan	LX146918	887,042.14	4.00	United States	Senior Secured
Asurion, LLC	New Term Loan B	LX128480	913,034.10	3.75	United States	Senior Secured
Avalign Technologies, Inc.	First Lien Term Loan	LX146852	2,925,000.00	4.50	United States	Senior Secured
BBB Industries US Holdings, Inc.	Term Loan	LX141345	2,970,000.00	5.00	United States	Senior Secured
BarBri, Inc.	Term Loan B	LX119943	2,724,843.75	3.50	United States	Senior Secured
Bellisio Foods, Inc.	Term Loan B	LX121939	1,876,981.85	4.25	United States	Senior Secured
Bestop, Inc.	Revolver		400,000.00	5.25	United States	Senior Secured
Bestop, Inc.	Term Loan		1,560,000.00	5.25	United States	Senior Secured
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	LX138933	2,955,000.00	4.00	United States	Senior Secured
CHS/Community Health Systems, Inc.	Term Loan H	LX144540	1,989,974.94	3.00	United States	Senior Secured
CRGT INC.	Term Loan	LX142465	3,862,183.56	6.50	United States	Senior Secured
CT Technologies Intermediate Hldgs, Inc	New Term Loan	LX144698	2,962,612.50	4.25	United States	Senior Secured
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	LX130123	1,829,685.97	4.00	United States	Senior Secured
Cengage Learning Acquisitions, Inc.	Term Loan	LX135679	2,978,175.48	6.00	United States	Senior Secured
Charter Communications Operating, LLC.	Term Loan I	LX152883	1,000,000.00	2.75	United States	Senior Secured
Checkout Holding Corp	Term Loan	LX136210	982,500.00	3.50	United States	Senior Secured
Consolidated Communications, Inc.	Term Loan B	LX134173	2,954,659.93	3.25	United States	Senior Secured
DJO Finance LLC	Term Loan	LX144227	1,492,481.20	3.25	United States	Senior Secured
ELO Touch Solutions, Inc.	First Lien Term Loan	LX124303	1,529,468.52	6.50	United States	Senior Secured
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	LX141173	3,868,071.42	4.00	United States	Senior Secured
Fender Musical Instruments Corporation	Term Loan	LX128944	1,420,718.25	4.50	United States	Senior Secured
GI Advo Opco, LLC	Term Loan		2,743,125.00	4.50	United States	Senior Secured
GI KBS Merger Sub LLC	Term Loan	LX141555	1,950,120.25	4.00	United States	Senior Secured
GK Holdings, Inc.	Term Loan	LX142821	2,468,750.00	5.50	United States	Senior Secured
Getty Images, Inc.	New Term Loan	LX126129	2,157,292.32	3.50	United States	Senior Secured
Gold Standard Baking, Inc.	Term Loan (1st Lien)	LX144264	2,481,250.00	4.25	United States	Senior Secured
Grande Communications	Term Loan	LX129744	3,890,105.44	3.50	United States	Senior Secured
Grifols Worldwide Operations USA Inc	Term Loan	LX135831	994,923.86	3.00	United States	Senior Secured
Gymboree Corporation, The	New Term Loan	LX117989	1,421,105.25	3.50	United States	Senior Secured



# KCAP Senior Funding I, LLC

## Collateral Attributes Report

As of: 6/2/2016

Next Payment: 7/20/2016



<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>
Hargray Communications Group, Inc.	Term Loan	LX130566	2,895,293.81	4.25	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B-4	LX135265	1,415,625.00	5.00	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B3	LX129189	3,259,375.00	5.50	United States	Senior Secured
Hoffmaster Group, Inc.	Term Loan	LX136877	3,930,000.00	4.25	United States	Senior Secured
Hunter Defense Technologies, Inc.	Term Loan	LX139554	2,812,500.00	6.50	United States	Senior Secured
Integra Telecom Holdings, Inc	Term Loan	LX144453	2,954,923.86	4.25	United States	Senior Secured
Joerns Healthcare, LLC	Term Loan	LX136837	3,930,039.69	5.00	United States	Senior Secured
Key Safety Systems, Inc.	Term Loan	LX138594	1,394,076.56	4.50	United States	Senior Secured
Landslide Holdings, Inc.	Term Loan	LX135570	3,412,850.00	4.00	United States	Senior Secured
MB Aerospace ACP Holdings II Corp.	Term Loan	LX149483	1,227,500.00	5.50	United States	Senior Secured
MedRisk LLC	Term Loan		2,000,000.00	5.25	United States	Senior Secured
Media General, Inc.	Term Loan B	LX131321	2,717,813.06	3.00	United States	Senior Secured
Medical Specialties Distributors, LLC	Term Loan	LX133660	3,910,000.00	5.50	United States	Senior Secured
Nellson Nutraceutical, LLC	Term Loan A1	LX142822	2,741,943.17	5.00	United States	Senior Secured
Nellson Nutraceutical, LLC	Term Loan A2	LX143367	1,703,066.84	5.00	United States	Senior Secured
Nielsen & Bainbridge, LLC	Term Loan	LX139732	4,701,360.01	5.00	United States	Senior Secured
Novitex Acquisition, LLC	Term Loan B-2	LX138118	966,446.87	6.25	United States	Senior Secured
Otter Products, LLC	Term Loan B	LX137381	2,600,266.13	4.75	United States	Senior Secured
PGX Holdings, Inc.	Term Loan	LX141113	3,808,571.43	4.75	United States	Senior Secured
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	LX142214	2,997,062.50	4.75	United States	Senior Secured
PlayPower, Inc.	Term Loan (1st Lien)	LX144889	1,985,000.00	4.75	United States	Senior Secured
PrimeLine Utility Services LLC	Term Loan	LX148790	3,455,699.07	5.50	United States	Senior Secured
Ravn Air Group, Inc.	Term Loan (1st Lien)	LX145420	2,468,750.00	4.50	United States	Senior Secured
Rovi Solutions Corporation	Term Loan B	LX137932	2,954,887.20	3.00	United States	Senior Secured
Sandy Creek Energy Associates, L.P.	Term Loan	LX133411	2,654,373.84	4.00	United States	Senior Secured
Stafford Logistics, Inc.	Term Loan	LX130363	2,847,625.63	6.50	United States	Senior Secured
Sun Products Corporation, The	Term Loan B	LX128714	3,880,000.00	4.25	United States	Senior Secured
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	LX140953	2,943,501.06	4.50	United States	Senior Secured
U.S. Shipping Corp	Term Loan B-2	LX144742	1,411,022.73	4.25	United States	Senior Secured
US Joiner Holding Company	First Lien Term Loan	LX136944	3,708,134.89	6.00	United States	Senior Secured
Vantiv, LLC	Term Loan B	LX137573	1,668,456.86	2.75	United States	Senior Secured
Verdesian Life Sciences, LLC	Term Loan	LX137904	3,927,534.95	5.00	United States	Senior Secured
Vestcom International, Inc.	Term Loan	LX127157	2,974,464.25	4.25	United States	Senior Secured
Weiman Products, LLC	Term Loan		5,094,010.21	5.00	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	3,473,750.00	4.50	United States	Senior Secured

193,328,716.47



KCAP Senior Funding I, LLC  
Collateral Purchased Report  
From 5/4/2016 to 6/2/2016  
Next Payment: 7/20/2016



<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>
Nielsen & Bainbridge, LLC	Term Loan	974,552.75	99.28	967,579.83	0.00	05/27/2016
		<b>974,552.75</b>		<b>967,579.83</b>	<b>0.00</b>	



**KCAP Senior Funding I, LLC**  
Collateral Sold Report  
From 5/4/2016 to 6/2/2016  
Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Cash Summary Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<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	1,095,403.99
Payment Account	0.00	0.00
Principal Collection Account	3,941,941.62	0.00
Ramp-Up Account	0.00	0.00
Revolver Funding Account	360,000.00	0.00
Supplemental Reserve Account	209,157.42	0.00
<b>Total</b>	<b>4,511,099.04</b>	<b>1,095,403.99</b>
<hr/>		
<b>Total Balance:</b>	<b>5,606,503.03</b>	



# KCAP Senior Funding I, LLC

Defaulted Collateral Detail

As of: 6/2/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Par Balance</i>	<i>Credit Opinion Date</i>	<i>Market Value</i>	<i>Recovery Rate Moody's</i>	<i>Recovery Rate S&amp;P</i>	<i>Principal Balance used in OC Test</i>
Gymboree Corporation, The	New Term Loan	1,421,105.25	05/02/2016	76.25	45.00	30.00	426,331.58
Hunter Defense Technologies, Inc.	Term Loan	2,812,500.00	03/31/2016	70.00	60.00	45.00	1,265,625.00
		<b>4,233,605.25</b>					<b>1,691,956.58</b>



**KCAP Senior Funding I, LLC**  
Stated Maturity Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



**KCAP Senior Funding I, LLC**

**Discount Obligations Report**

**As of: 6/2/2016**

**Next Payment: 7/20/2016**



No asset records currently meet the summarization criteria.



### KCAP Senior Funding I, LLC

Assets Rated Caa1 or Lower

As of: 6/2/2016

Next Payment: 7/20/2016



<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	
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,955,000.00	Caa1		
DJO Finance LLC	Term Loan	1,492,481.20	Caa1		
ELO Touch Solutions, Inc.	First Lien Term Loan	1,529,468.52	Caa1	91.50	
Getty Images, Inc.	New Term Loan	2,157,292.32	Caa1	75.13	
Gymboree Corporation, The	New Term Loan	426,331.58	Caa1	76.25	Defaulted
Sandy Creek Energy Associates, L.P.	Term Loan	2,654,373.84	Caa1		
Stafford Logistics, Inc.	Term Loan	2,847,625.63	Caa1	97.00	
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa1	100.00	
		<b>20,062,573.09</b>			

**Footnote:**

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

<b>Total</b>	<b>20,062,573.09</b>
<b>Percent of Deal Value</b>	<b>10.30%</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: 6/2/2016  
 Next Payment: 7/20/2016



<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	1,529,468.52	CCC-	91.50	
Getty Images, Inc.	New Term Loan	2,157,292.32	CCC+	75.13	
Gymboree Corporation, The	New Term Loan	426,331.58	CCC+	76.25	Defaulted
		<b>7,113,092.42</b>			

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

<b>Total</b>	<b>7,113,092.42</b>
<b>Percent of Deal Value</b>	<b>3.70%</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: 6/2/2016  
Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Obligor Concentration Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Principal Balance</i>	<i>% of C.P.A.</i>
Weiman Products, LLC	5,094,010.21	2.62
N&B Industries, Inc.	4,701,360.01	2.41
Harland Clarke Holdings Corp.	4,675,000.00	2.40
Knel Acquisition LLC	4,445,010.01	2.28
APCO Holdings, Inc.	4,000,000.00	2.05
American Seafoods Group LLC	3,950,000.00	2.03
Joerns Healthcare, LLC	3,930,039.69	2.02
Hoffmaster Group, Inc.	3,930,000.00	2.02
Verdesian Life Sciences, LLC	3,927,534.95	2.02
Medical Specialties Distributors, LLC	3,910,000.00	2.01
Grande Communications	3,890,105.44	2.00
Sun Products Corporation, The	3,880,000.00	1.99
FHC Health Systems, Inc. (Beacon Health Vista)	3,868,071.42	1.99
CRGT INC.	3,862,183.56	1.98
PGX Holdings, Inc.	3,808,571.43	1.96
US Joiner Holding Company	3,708,134.89	1.90
Aristotle Corporation	3,693,772.72	1.90
API Technologies Corp.	3,500,000.00	1.80
Zep Inc	3,473,750.00	1.78
PrimeLine Utility Services Holdings LLC	3,455,699.07	1.77
LANDesk Group, Inc.	3,412,850.00	1.75
Advanced Lighting Technologies, Inc.	3,000,000.00	1.54
WireCo WorldGroup Inc.	3,000,000.00	1.54
PSC Industrial Outsourcing, LP	2,997,062.50	1.54
1A Smart Start LLC	2,992,500.00	1.54
Cengage Learning Holdings II LP	2,978,175.48	1.53
Vestcom International, Inc.	2,974,464.25	1.53
BBB Industries US Holdings, Inc.	2,970,000.00	1.53
CT Technologies Intermediate Hldgs, Inc	2,962,612.50	1.52
CCS Intermediate Holdings, LLC	2,955,000.00	1.52
Integra Telecom Holdings, Inc	2,954,923.86	1.52
Rovi Corporation	2,954,887.20	1.52
Consolidated Communications Holdings Inc	2,954,659.93	1.52
TPF II Power LLC and TPF II Covert Midco LLC	2,943,501.06	1.51
Avalign Technologies, Inc.	2,925,000.00	1.50
Hargray Holdings	2,895,293.81	1.49
Stafford Logistics, Inc.	2,847,625.63	1.46
GI Advo Opco, LLC	2,743,125.00	1.41
4L Technologies Inc	2,741,465.26	1.41
BarBri, Inc.	2,724,843.75	1.40



# KCAP Senior Funding I, LLC

Obligor Concentration Report

As of: 6/2/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Principal Balance</i>	<i>% of C.P.A.</i>
New Media General	2,717,813.06	1.40
Sandy Creek Energy Associates, L.P.	2,654,373.84	1.36
Otter Products, LLC	2,600,266.13	1.34
Gold Standard Baking, Inc.	2,481,250.00	1.27
GK Holdings, Inc.	2,468,750.00	1.27
Ravn Air Group, Inc.	2,468,750.00	1.27
Getty Images, Inc.	2,157,292.32	1.11
MedRisk LLC	2,000,000.00	1.03
CHS/Community Health Systems, Inc.	1,989,974.94	1.02
PlayPower, Inc.	1,985,000.00	1.02
Bestop, Inc.	1,960,000.00	1.01
GI KBS Merger Sub LLC	1,950,120.25	1.00
ANVC Merger Corp	1,886,385.44	0.97
Bellisio Foods, Inc.	1,876,981.85	0.96
CareStream Health, Inc.	1,829,685.97	0.94
Asurion, LLC	1,800,076.24	0.92
Vantiv, LLC	1,668,456.86	0.86
Alere Inc.	1,549,562.70	0.80
ELO Touch Solutions, Inc.	1,529,468.52	0.79
DJO Global Inc	1,492,481.20	0.77
Fender Musical Instruments Corporation	1,420,718.25	0.73
U.S. Shipping Corp	1,411,022.73	0.72
Key Safety Systems, Inc.	1,394,076.56	0.72
Hunter Defense Technologies, Inc.	1,265,625.00	0.65
MB Aerospace ACP Holdings II Corp.	1,227,500.00	0.63
Charter Communications Inc.	1,000,000.00	0.51
Grifols Worldwide Operations USA Inc	994,923.86	0.51
Checkout Holding Corp	982,500.00	0.50
Novitex Acquisition, LLC	966,446.87	0.50
Gymboree Corporation, The	426,331.58	0.22
<b>Total Collateral Portfolio</b>	<b>190,787,067.80</b>	
<b>Percent of C.P.A.</b>	<b>97.98</b>	
<b>Collateral Principal Amount (C.P.A.)</b>	<b>194,729,009.42</b>	



# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Aerospace and defense	2.25	ANVC Merger Corp Hunter Defense Technologies, Inc. MB Aerospace ACP Holdings II Corp.	1,886,385.44 1,265,625.00 1,227,500.00
<b>Aerospace and defense</b>			<b>4,379,510.44</b>
Automotive	3.25	BBB Industries US Holdings, Inc. Bestop, Inc. Key Safety Systems, Inc.	2,970,000.00 1,960,000.00 1,394,076.56
<b>Automotive</b>			<b>6,324,076.56</b>
Broadcast radio and television	1.40	Media General, Inc.	2,717,813.06
<b>Broadcast radio and television</b>			<b>2,717,813.06</b>
Building and development	1.02	PlayPower, Inc.	1,985,000.00
<b>Building and development</b>			<b>1,985,000.00</b>
Business equipment and services	7.63	4L Technologies Inc APCO Holdings, Inc. BarBri, Inc. GI KBS Merger Sub LLC GK Holdings, Inc.	2,741,465.26 4,000,000.00 2,724,843.75 1,950,120.25 2,468,750.00



# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Business equipment and services	7.63	Novitex Acquisition, LLC	966,446.87
<b>Business equipment and services</b>			<b>14,851,626.13</b>
Cable and Satellite Television	2.00	Charter Communications Operating, LLC. Hargray Communications Group, Inc.	1,000,000.00 2,895,293.81
<b>Cable and Satellite Television</b>			<b>3,895,293.81</b>
Chemicals/ Plastics	1.78	Zep Inc	3,473,750.00
<b>Chemicals/ Plastics</b>			<b>3,473,750.00</b>
Conglomerate	3.89	Aristotle Corporation Sun Products Corporation, The	3,693,772.72 3,880,000.00
<b>Conglomerate</b>			<b>7,573,772.72</b>
Cosmetics/ Toiletries	2.62	Weiman Products, LLC	5,094,010.21
<b>Cosmetics/ Toiletries</b>			<b>5,094,010.21</b>
Ecological services and equipment	3.00	PSC Industrial Outsourcing, LP	2,997,062.50



# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Ecological services and equipment	3.00	Stafford Logistics, Inc.	2,847,625.63
<b>Ecological services and equipment</b>			<b>5,844,688.13</b>
Electronics/ Electric	9.79	API Technologies Corp.	3,500,000.00
		CRGT INC.	3,862,183.56
		ELO Touch Solutions, Inc.	1,529,468.52
		Landslide Holdings, Inc.	3,412,850.00
		PGX Holdings, Inc.	3,808,571.43
		Rovi Solutions Corporation	2,954,887.20
<b>Electronics/ Electric</b>			<b>19,067,960.71</b>
Farming/agriculture	2.02	Verdesian Life Sciences, LLC	3,927,534.95
<b>Farming/agriculture</b>			<b>3,927,534.95</b>
Financial intermediaries	0.86	Vantiv, LLC	1,668,456.86
<b>Financial intermediaries</b>			<b>1,668,456.86</b>
Food products	6.55	American Seafoods Group LLC	3,950,000.00
		Bellisio Foods, Inc.	1,876,981.85
		Gold Standard Baking, Inc.	2,481,250.00



# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Food products	6.55	Nellson Nutraceutical, LLC	4,445,010.01
<b>Food products</b>			<b>12,753,241.86</b>
Food/ Drug Retailers	1.53	Vestcom International, Inc.	2,974,464.25
<b>Food/ Drug Retailers</b>			<b>2,974,464.25</b>
Forest products	2.02	Hoffmaster Group, Inc.	3,930,000.00
<b>Forest products</b>			<b>3,930,000.00</b>
Health care	17.02	Alere Inc.	1,549,562.70
		Avalign Technologies, Inc.	2,925,000.00
		CCS Intermediate Holdings, LLC	2,955,000.00
		CHS/Community Health Systems, Inc.	1,989,974.94
		CT Technologies Intermediate Hldgs, Inc	2,962,612.50
		Carestream Health, Inc., Onex Carestream	1,829,685.97
		Finance LP	
		DJO Finance LLC	1,492,481.20
		FHC Health Systems, Inc. (Beacon Health Vista)	3,868,071.42
		GI Advo Opco, LLC	2,743,125.00
		Grifols Worldwide Operations USA Inc	994,923.86
		Joerns Healthcare, LLC	3,930,039.69



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
		MedRisk LLC	2,000,000.00
		Medical Specialties Distributors, LLC	3,910,000.00
<b>Health care</b>			<b>33,150,477.28</b>
Home furnishings	3.95	Advanced Lighting Technologies, Inc. Nielsen & Bainbridge, LLC	3,000,000.00 4,701,360.01
<b>Home furnishings</b>			<b>7,701,360.01</b>
Industrial equipment	1.54	WireCo WorldGroup Inc.	3,000,000.00
<b>Industrial equipment</b>			<b>3,000,000.00</b>
Leisure Goods/ Activities/ Movies	3.60	1A Smart Start LLC Fender Musical Instruments Corporation Otter Products, LLC	2,992,500.00 1,420,718.25 2,600,266.13
<b>Leisure Goods/ Activities/ Movies</b>			<b>7,013,484.38</b>
Property & Casualty Insurance	0.92	Asurion, LLC	1,800,076.24
<b>Property &amp; Casualty Insurance</b>			<b>1,800,076.24</b>



# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Publishing	5.54	Cengage Learning Acquisitions, Inc. Checkout Holding Corp Getty Images, Inc. Harland Clarke Holdings Corp.	2,978,175.48 982,500.00 2,157,292.32 4,675,000.00
<b>Publishing</b>			<b>10,792,967.80</b>
Retailers (Except Food and Drugs)	0.22	Gymboree Corporation, The	426,331.58
<b>Retailers (Except Food and Drugs)</b>			<b>426,331.58</b>
Surface transport	3.90	Ravn Air Group, Inc. U.S. Shipping Corp US Joiner Holding Company	2,468,750.00 1,411,022.73 3,708,134.89
<b>Surface transport</b>			<b>7,587,907.62</b>
Telecommunications	5.03	Consolidated Communications, Inc. Grande Communications Integra Telecom Holdings, Inc	2,954,659.93 3,890,105.44 2,954,923.86
<b>Telecommunications</b>			<b>9,799,689.23</b>



KCAP Senior Funding I, LLC  
S&P Industry Category Report  
As of : 6/2/2016  
Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Utilities	4.65	PrimeLine Utility Services LLC	3,455,699.07
		Sandy Creek Energy Associates, L.P.	2,654,373.84
		TPF II Power LLC and TPF II Covert Midco LLC	2,943,501.06
<b>Utilities</b>			<b>9,053,573.97</b>
<b>Total Collateral Portfolio</b>		<b>190,787,067.80</b>	
<b>Collateral Principal Amount (C.P.A.)</b>		<b>194,729,009.42</b>	



KCAP Senior Funding I, LLC  
Revolver and Delayed Draw Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<i>Issuer Name</i>	<i>Facility / Security Name</i>	<i>Principal Balance</i>	<i>Facility Type</i>
Bestop, Inc.	Revolver	400,000.00	Revolving Loan
		<b>400,000.00</b>	

<b>Total</b>	<b>400,000.00</b>
<b>Collateral Principal Amount</b>	<b>193,037,052.84</b>
<b>% of C.P.A.</b>	<b>Passed</b>
<b>Result Value</b>	<b>0.2%</b>
<b>Limit</b>	<b>10.0%</b>

**KCAP Senior Funding I, LLC**

Cov-Lite Loans Report

As of: 6/2/2016

Next Payment: 7/20/2016



<i>Issuer Name</i>	<i>Facility / Security Name</i>	<i>Principal Balance</i>
4L Technologies Inc	Term Loan	2,741,465.26
Asurion, LLC	First Lien Term Loan	887,042.14
Asurion, LLC	New Term Loan B	913,034.10
BBB Industries US Holdings, Inc.	Term Loan	2,970,000.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,962,612.50
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,829,685.97
Cengage Learning Acquisitions, Inc.	Term Loan	2,978,175.48
Checkout Holding Corp	Term Loan	982,500.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,868,071.42
Getty Images, Inc.	New Term Loan	2,157,292.32
Gymboree Corporation, The	New Term Loan	426,331.58
Harland Clarke Holdings Corp.	Term Loan B-4	1,415,625.00
Harland Clarke Holdings Corp.	Term Loan B3	3,259,375.00
Hoffmaster Group, Inc.	Term Loan	3,930,000.00
Key Safety Systems, Inc.	Term Loan	1,394,076.56
Landslide Holdings, Inc.	Term Loan	3,412,850.00
PrimeLine Utility Services LLC	Term Loan	3,455,699.07
Sun Products Corporation, The	Term Loan B	3,880,000.00
U.S. Shipping Corp	Term Loan B-2	1,411,022.73
Verdesian Life Sciences, LLC	Term Loan	3,927,534.95
Vestcom International, Inc.	Term Loan	2,974,464.25
Zep Inc	Term Loan	3,473,750.00
		<b>55,250,608.33</b>

<b>Total</b>	<b>55,250,608.33</b>
<b>% of C.P.A.</b>	<b>28.37%</b>
<b>Limit</b>	<b>30.00%</b>
<b>Test Result</b>	<b>Passed</b>



**KCAP Senior Funding I, LLC**

First Lien Last Out Report

As of: 6/2/2016

Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



**KCAP Senior Funding I, LLC**  
Participation Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
LIBOR Floor Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
1A Smart Start LLC	Term Loan	2,992,500.00	1.0000
4L Technologies Inc	Term Loan	2,741,465.26	1.0000
ANVC Merger Corp	Term Loan	1,886,385.44	1.0000
APCO Holdings, Inc.	Term Loan	4,000,000.00	1.0000
API Technologies Corp.	Term Loan B	3,500,000.00	1.0000
Alere Inc.	Term Loan B	1,549,562.70	1.0000
American Seafoods Group LLC	First Lien Term Loan	3,950,000.00	1.0000
Aristotle Corporation	Term Loan B (1st Lien)	3,693,772.72	1.0000
Asurion, LLC	First Lien Term Loan	887,042.14	1.0000
Asurion, LLC	New Term Loan B	913,034.10	1.2500
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	1.0000
BBB Industries US Holdings, Inc.	Term Loan	2,970,000.00	1.0000
BarBri, Inc.	Term Loan B	2,724,843.75	1.0000
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	1.0000
Bestop, Inc.	Revolver	400,000.00	1.0000
Bestop, Inc.	Term Loan	1,560,000.00	1.0000
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,955,000.00	1.0000
CHS/Community Health Systems, Inc.	Term Loan H	1,989,974.94	1.0000
CRGT INC.	Term Loan	3,862,183.56	1.0000
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,962,612.50	1.0000
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,829,685.97	1.0000
Cengage Learning Acquisitions, Inc.	Term Loan	2,978,175.48	1.0000
Charter Communications Operating, LLC.	Term Loan I	1,000,000.00	0.7500
Checkout Holding Corp	Term Loan	982,500.00	1.0000
Consolidated Communications, Inc.	Term Loan B	2,954,659.93	1.0000
DJO Finance LLC	Term Loan	1,492,481.20	1.0000
ELO Touch Solutions, Inc.	First Lien Term Loan	1,529,468.52	1.5000
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,868,071.42	1.0000
Fender Musical Instruments Corporation	Term Loan	1,420,718.25	1.2500
GI Advo Opco, LLC	Term Loan	2,743,125.00	1.0000
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	1.0000
GK Holdings, Inc.	Term Loan	2,468,750.00	1.0000
Getty Images, Inc.	New Term Loan	2,157,292.32	1.2500
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,481,250.00	1.0000
Grande Communications	Term Loan	3,890,105.44	1.0000



KCAP Senior Funding I, LLC  
LIBOR Floor Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
Grifols Worldwide Operations USA Inc	Term Loan	994,923.86	0.0000
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	1.0000
Harland Clarke Holdings Corp.	Term Loan B-4	1,415,625.00	1.0000
Harland Clarke Holdings Corp.	Term Loan B3	3,259,375.00	1.5000
Hoffmaster Group, Inc.	Term Loan	3,930,000.00	1.0000
Integra Telecom Holdings, Inc	Term Loan	2,954,923.86	1.0000
Joerns Healthcare, LLC	Term Loan	3,930,039.69	1.0000
Key Safety Systems, Inc.	Term Loan	1,394,076.56	1.0000
Landslide Holdings, Inc.	Term Loan	3,412,850.00	1.0000
MB Aerospace ACP Holdings II Corp.	Term Loan	1,227,500.00	1.0000
MedRisk LLC	Term Loan	2,000,000.00	1.0000
Media General, Inc.	Term Loan B	2,717,813.06	1.0000
Medical Specialties Distributors, LLC	Term Loan	3,910,000.00	1.0000
Nellson Nutraceutical, LLC	Term Loan A1	2,741,943.17	1.0000
Nellson Nutraceutical, LLC	Term Loan A2	1,703,066.84	1.0000
Nielsen & Bainbridge, LLC	Term Loan	4,701,360.01	1.0000
Novitex Acquisition, LLC	Term Loan B-2	966,446.87	1.2500
Otter Products, LLC	Term Loan B	2,600,266.13	1.0000
PGX Holdings, Inc.	Term Loan	3,808,571.43	1.0000
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,997,062.50	1.0000
PlayPower, Inc.	Term Loan (1st Lien)	1,985,000.00	1.0000
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	1.0000
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,468,750.00	1.0000
Rovi Solutions Corporation	Term Loan B	2,954,887.20	0.7500
Sandy Creek Energy Associates, L.P.	Term Loan	2,654,373.84	1.0000
Stafford Logistics, Inc.	Term Loan	2,847,625.63	1.0000
Sun Products Corporation, The	Term Loan B	3,880,000.00	1.2500
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,943,501.06	1.0000
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	1.0000
US Joiner Holding Company	First Lien Term Loan	3,708,134.89	1.0000
Vantiv, LLC	Term Loan B	1,668,456.86	0.7500
Verdesian Life Sciences, LLC	Term Loan	3,927,534.95	1.0000
Vestcom International, Inc.	Term Loan	2,974,464.25	1.0000
Weiman Products, LLC	Term Loan	5,094,010.21	1.0000
Zep Inc	Term Loan	3,473,750.00	1.0000
		<b>183,095,111.22</b>	



KCAP Senior Funding I, LLC  
Moody's Rating Change Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<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>
CHS/Community Health Systems, Inc.	Term Loan H	1,989,974.94	B2	B1	Down
		<b>1,989,974.94</b>			



KCAP Senior Funding I, LLC  
Moody's Credit Estimate Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
1A Smart Start LLC	Term Loan	2,992,500.00	Sep 3 2015
API Technologies Corp.	Term Loan B	3,500,000.00	May 3 2016
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	May 1 2014
BarBri, Inc.	Term Loan B	2,724,843.75	Jun 27 2014
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,481,250.00	Jun 2 2015
Joerns Healthcare, LLC	Term Loan	3,930,039.69	Apr 17 2014
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,468,750.00	Sep 2 2015
US Joiner Holding Company	First Lien Term Loan	3,708,134.89	May 20 2014
Weiman Products, LLC	Term Loan	5,094,010.21	Jun 27 2014
		<b>29,899,528.54</b>	



# KCAP Senior Funding I, LLC

S&P Credit Estimate Report

As of: 6/2/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
1A Smart Start LLC	Term Loan	2,992,500.00	Sep 3 2015
API Technologies Corp.	Term Loan B	3,500,000.00	May 3 2016
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	Apr 28 2014
BarBri, Inc.	Term Loan B	2,724,843.75	May 16 2014
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,481,250.00	Jun 2 2015
Joerns Healthcare, LLC	Term Loan	3,930,039.69	Apr 17 2014
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,468,750.00	Sep 2 2015
US Joiner Holding Company	First Lien Term Loan	3,708,134.89	Apr 17 2015
Weiman Products, LLC	Term Loan	5,094,010.21	Dec 1 2014
		<b>29,899,528.54</b>	



**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 6/2/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Aerospace & Defense	1.05	1.12	ANVC Merger Corp MB Aerospace ACP Holdings II Corp.	0.6784 0.4414	1,886,385.44 1,227,500.00
<b>Aerospace &amp; Defense</b>					<b>3,113,885.44</b>
Automotive	1.60	2.21	BBB Industries US Holdings, Inc. Bestop, Inc. Key Safety Systems, Inc.	1.0000 0.7048 0.5013	2,970,000.00 1,960,000.00 1,394,076.56
<b>Automotive</b>					<b>6,324,076.56</b>
Banking, Finance, Insurance & Real Estate	1.10	1.25	Asurion, LLC Vantiv, LLC	0.6473 0.6000	1,800,076.24 1,668,456.86
<b>Banking, Finance, Insurance &amp; Real Estate</b>					<b>3,468,533.10</b>
Beverage, Food & Tobacco	2.20	3.57	American Seafoods Group LLC Bellisio Foods, Inc. Gold Standard Baking, Inc. Knel Acquisition LLC	1.0000 0.6750 0.8923 1.0000	3,950,000.00 1,876,981.85 2,481,250.00 4,445,010.01
<b>Beverage, Food &amp; Tobacco</b>					<b>12,753,241.86</b>



KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 6/2/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Capital Equipment	1.00	1.00	WireCo WorldGroup Inc.	1.0000	3,000,000.00
<b>Capital Equipment</b>					<b>3,000,000.00</b>
Chemicals, Plastics & Rubber	1.00	1.00	Zep Inc	1.0000	3,473,750.00
<b>Chemicals, Plastics &amp; Rubber</b>					<b>3,473,750.00</b>
Construction & Building	0.70	0.71	PlayPower, Inc.	0.7138	1,985,000.00
<b>Construction &amp; Building</b>					<b>1,985,000.00</b>
Consumer goods: Durable	2.13	3.45	Advanced Lighting Technologies, Inc.	1.0000	3,000,000.00
			Fender Musical Instruments Corporation	0.5109	1,420,718.25
			N&B Industries, Inc.	1.0000	4,701,360.01
			Otter Products, LLC	0.9351	2,600,266.13
<b>Consumer goods: Durable</b>					<b>11,722,344.39</b>
Consumer goods: Non-durable	2.67	4.99	1A Smart Start LLC	1.0000	2,992,500.00
			4L Technologies Inc	0.9859	2,741,465.26
			Aristotle Corporation	1.0000	3,693,772.72
			Sun Products Corporation, The	1.0000	3,880,000.00



**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 6/2/2016

Next Payment: 7/20/2016



<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	2.67	4.99	Weiman Products, LLC	1.0000	5,094,010.21
<b>Consumer goods: Non-durable</b>					<b>18,401,748.19</b>
Energy: Electricity	1.00	1.00	PrimeLine Utility Services Holdings LLC	1.0000	3,455,699.07
<b>Energy: Electricity</b>					<b>3,455,699.07</b>
Environmental Industries	2.00	3.00	PSC Industrial Outsourcing, LP	1.0000	2,997,062.50
			Stafford Logistics, Inc.	1.0000	2,847,625.63
			Verdesian Life Sciences, LLC	1.0000	3,927,534.95
<b>Environmental Industries</b>					<b>9,772,223.08</b>
Forest Products & Paper	1.00	1.00	Hoffmaster Group, Inc.	1.0000	3,930,000.00
<b>Forest Products &amp; Paper</b>					<b>3,930,000.00</b>
Healthcare & Pharmaceuticals	4.05	10.53	Alere Inc.	0.5572	1,549,562.70
			Avalign Technologies, Inc.	1.0000	2,925,000.00
			CCS Intermediate Holdings, LLC	1.0000	2,955,000.00
			CHS/Community Health Systems, Inc.	0.7156	1,989,974.94
			CT Technologies Intermediate Hldgs, Inc	1.0000	2,962,612.50
			CareStream Health, Inc.	0.6580	1,829,685.97
			DJO Global Inc	0.5367	1,492,481.20



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Healthcare & Pharmaceuticals	4.05	10.53	FHC Health Systems, Inc. (Beacon Health Vista)	1.0000	3,868,071.42
			GI Advo Opco, LLC	0.9864	2,743,125.00
			Grifols Worldwide Operations USA Inc	0.3578	994,923.86
			Joerns Healthcare, LLC	1.0000	3,930,039.69
			MedRisk LLC	0.7192	2,000,000.00
			Medical Specialties Distributors, LLC	1.0000	3,910,000.00
<b>Healthcare &amp; Pharmaceuticals</b>					<b>33,150,477.28</b>
High Tech Industries	2.53	4.55	API Technologies Corp.	1.0000	3,500,000.00
			CRGT INC.	1.0000	3,862,183.56
			ELO Touch Solutions, Inc.	0.5500	1,529,468.52
			LANDesk Group, Inc.	1.0000	3,412,850.00
			Rovi Corporation	1.0000	2,954,887.20
<b>High Tech Industries</b>					<b>15,259,389.28</b>
Media: Advertising, Printing & Publishing	2.03	3.13	Cengage Learning Holdings II LP	1.0000	2,978,175.48
			Checkout Holding Corp	0.3533	982,500.00
			Getty Images, Inc.	0.7758	2,157,292.32
			Harland Clarke Holdings Corp.	1.0000	4,675,000.00
<b>Media: Advertising, Printing &amp; Publishing</b>					<b>10,792,967.80</b>
Media: Broadcasting & Subscription	1.65	2.34	Charter Communications Inc.	0.3596	1,000,000.00
			Hargray Holdings	1.0000	2,895,293.81



KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 6/2/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Media: Broadcasting & Subscription	1.65	2.34	New Media General	0.9773	2,717,813.06
<b>Media: Broadcasting &amp; Subscription</b>					<b>6,613,106.87</b>
Retail	1.00	1.00	Vestcom International, Inc.	1.0000	2,974,464.25
<b>Retail</b>					<b>2,974,464.25</b>
Services: Business	1.95	2.94	APCO Holdings, Inc.	1.0000	4,000,000.00
			GI KBS Merger Sub LLC	0.7013	1,950,120.25
			GK Holdings, Inc.	0.8878	2,468,750.00
			Novitex Acquisition, LLC	0.3475	966,446.87
<b>Services: Business</b>					<b>9,385,317.12</b>
Services: Consumer	1.50	1.98	BarBri, Inc.	0.9799	2,724,843.75
			PGX Holdings, Inc.	1.0000	3,808,571.43
<b>Services: Consumer</b>					<b>6,533,415.18</b>
Telecommunications	2.00	3.00	Consolidated Communications Holdings Inc	1.0000	2,954,659.93
			Grande Communications	1.0000	3,890,105.44
			Integra Telecom Holdings, Inc	1.0000	2,954,923.86



**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 6/2/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
<b>Telecommunications</b>					<b>9,799,689.23</b>
Transportation: Cargo	1.25	1.51	U.S. Shipping Corp US Joiner Holding Company	0.5074 1.0000	1,411,022.73 3,708,134.89
<b>Transportation: Cargo</b>					<b>5,119,157.62</b>
Transportation: Consumer	0.90	0.89	Ravn Air Group, Inc.	0.8878	2,468,750.00
<b>Transportation: Consumer</b>					<b>2,468,750.00</b>
Utilities: Electric	1.50	1.95	Sandy Creek Energy Associates, L.P. TPF II Power LLC and TPF II Covert Midco LLC	0.9545 1.0000	2,654,373.84 2,943,501.06
<b>Utilities: Electric</b>					<b>5,597,874.90</b>

Average Par Amount	2,780,810.46
Number of Obligors	68
Aggregate Obligor Par Amount	189,095,111.22
Diversity Score	38
Minimum Diversity Score Allowed	33
Test Result	Passed



**KCAP Senior Funding I, LLC**  
**Maximum Moody's Weighted Average Rating Factor Report**  
 As of: 6/2/2016  
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
1A Smart Start LLC	Term Loan	2,992,500.00	*	*	*
4L Technologies Inc	Term Loan	2,741,465.26	B2	2,720.00	7,456,785,507.20
ANVC Merger Corp	Term Loan	1,886,385.44	B3	3,490.00	6,583,485,185.60
APCO Holdings, Inc.	Term Loan	4,000,000.00	B3	3,490.00	13,960,000,000.00
API Technologies Corp.	Term Loan B	3,500,000.00	*	*	*
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	*	*
Alere Inc.	Term Loan B	1,549,562.70	B1	2,220.00	3,440,029,194.00
American Seafoods Group LLC	First Lien Term Loan	3,950,000.00	B3	3,490.00	13,785,500,000.00
Aristotle Corporation	Term Loan B (1st Lien)	3,693,772.72	B3	3,490.00	12,891,266,792.80
Asurion, LLC	First Lien Term Loan	887,042.14	B2	2,720.00	2,412,754,620.80
Asurion, LLC	New Term Loan B	913,034.10	B2	2,720.00	2,483,452,752.00
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	B3	3,490.00	10,208,250,000.00
BBB Industries US Holdings, Inc.	Term Loan	2,970,000.00	B2	2,720.00	8,078,400,000.00
BarBri, Inc.	Term Loan B	2,724,843.75	*	*	*
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	B3	3,490.00	6,550,666,656.50
Bestop, Inc.	Revolver	400,000.00	B3	3,490.00	1,396,000,000.00
Bestop, Inc.	Term Loan	1,560,000.00	B3	3,490.00	5,444,400,000.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,955,000.00	Caa1	4,770.00	14,095,350,000.00
CHS/Community Health Systems, Inc.	Term Loan H	1,989,974.94	B2	2,720.00	5,412,731,836.80
CRGT INC.	Term Loan	3,862,183.56	Caa1	4,770.00	18,422,615,581.20
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,962,612.50	B2	2,720.00	8,058,306,000.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,829,685.97	B2	2,720.00	4,976,745,838.40
Cengage Learning Acquisitions, Inc.	Term Loan	2,978,175.48	B2	2,720.00	8,100,637,305.60
Charter Communications Operating, LLC.	Term Loan I	1,000,000.00	Ba2	1,350.00	1,350,000,000.00
Checkout Holding Corp	Term Loan	982,500.00	Caa1	4,770.00	4,686,525,000.00
Consolidated Communications, Inc.	Term Loan B	2,954,659.93	B1	2,220.00	6,559,345,044.60
DJO Finance LLC	Term Loan	1,492,481.20	Caa1	4,770.00	7,119,135,324.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,529,468.52	Caa2	6,500.00	9,941,545,380.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,868,071.42	B2	2,720.00	10,521,154,262.40
Fender Musical Instruments Corporation	Term Loan	1,420,718.25	B2	2,720.00	3,864,353,640.00
GI Advo Opco, LLC	Term Loan	2,743,125.00	B3	3,490.00	9,573,506,250.00
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	B3	3,490.00	6,805,919,672.50
GK Holdings, Inc.	Term Loan	2,468,750.00	B2	2,720.00	6,715,000,000.00
Getty Images, Inc.	New Term Loan	2,157,292.32	Caa1	4,770.00	10,290,284,366.40
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,481,250.00	*	*	*
Grande Communications	Term Loan	3,890,105.44	B2	2,720.00	10,581,086,796.80
Grifols Worldwide Operations USA Inc	Term Loan	994,923.86	Ba2	1,350.00	1,343,147,211.00
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	B2	2,720.00	7,875,199,163.20



**KCAP Senior Funding I, LLC**  
**Maximum Moody's Weighted Average Rating Factor Report**  
 As of: 6/2/2016  
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
Harland Clarke Holdings Corp.	Term Loan B-4	1,415,625.00	B2	2,720.00	3,850,500,000.00
Harland Clarke Holdings Corp.	Term Loan B3	3,259,375.00	B2	2,720.00	8,865,500,000.00
Hoffmaster Group, Inc.	Term Loan	3,930,000.00	B3	3,490.00	13,715,700,000.00
Integra Telecom Holdings, Inc	Term Loan	2,954,923.86	B3	3,490.00	10,312,684,271.40
Joerns Healthcare, LLC	Term Loan	3,930,039.69	*	*	*
Key Safety Systems, Inc.	Term Loan	1,394,076.56	B2	2,720.00	3,791,888,243.20
Landslide Holdings, Inc.	Term Loan	3,412,850.00	B2	2,720.00	9,282,952,000.00
MB Aerospace ACP Holdings II Corp.	Term Loan	1,227,500.00	B3	3,490.00	4,283,975,000.00
MedRisk LLC	Term Loan	2,000,000.00	B2	2,720.00	5,440,000,000.00
Media General, Inc.	Term Loan B	2,717,813.06	B1	2,220.00	6,033,544,993.20
Medical Specialties Distributors, LLC	Term Loan	3,910,000.00	B3	3,490.00	13,645,900,000.00
Nellson Nutraceutical, LLC	Term Loan A1	2,741,943.17	B2	2,720.00	7,458,085,422.40
Nellson Nutraceutical, LLC	Term Loan A2	1,703,066.84	B2	2,720.00	4,632,341,804.80
Nielsen & Bainbridge, LLC	Term Loan	4,701,360.01	B2	2,720.00	12,787,699,227.20
Novitex Acquisition, LLC	Term Loan B-2	966,446.87	B3	3,490.00	3,372,899,576.30
Otter Products, LLC	Term Loan B	2,600,266.13	B1	2,220.00	5,772,590,808.60
PGX Holdings, Inc.	Term Loan	3,808,571.43	B2	2,720.00	10,359,314,289.60
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,997,062.50	B2	2,720.00	8,152,010,000.00
PlayPower, Inc.	Term Loan (1st Lien)	1,985,000.00	B3	3,490.00	6,927,650,000.00
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	B3	3,490.00	12,060,389,754.30
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,468,750.00	*	*	*
Rovi Solutions Corporation	Term Loan B	2,954,887.20	B1	2,220.00	6,559,849,584.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,654,373.84	Caa1	4,770.00	12,661,363,216.80
Stafford Logistics, Inc.	Term Loan	2,847,625.63	Caa1	4,770.00	13,583,174,255.10
Sun Products Corporation, The	Term Loan B	3,880,000.00	B3	3,490.00	13,541,200,000.00
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,943,501.06	B2	2,720.00	8,006,322,883.20
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	B2	2,720.00	3,837,981,825.60
US Joiner Holding Company	First Lien Term Loan	3,708,134.89	*	*	*
Vantiv, LLC	Term Loan B	1,668,456.86	Ba2	1,350.00	2,252,416,761.00
Verdesian Life Sciences, LLC	Term Loan	3,927,534.95	B3	3,490.00	13,707,096,975.50
Vestcom International, Inc.	Term Loan	2,974,464.25	B2	2,720.00	8,090,542,760.00
Weiman Products, LLC	Term Loan	5,094,010.21	*	*	*
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa2	6,500.00	19,500,000,000.00
Zep Inc	Term Loan	3,473,750.00	B3	3,490.00	12,123,387,500.00

**189,095,111.22**



KCAP Senior Funding I, LLC  
Maximum Moody's Weighted Average Rating Factor Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<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		3,272		
	Maximum Weighted Average Rating		3,300		
	Test Result		Passed		



KCAP Senior Funding I, LLC  
Minimum Weighted Average Coupon Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<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	9.000	Fixed	27,000,000.00
		<b>6,000,000.00</b>			<b>58,500,000.00</b>

<b>Weighted Average Coupon (%)</b>	<b>9.7500</b>
<b>Adjusted Excess Spread (%)</b>	<b>0.0000</b>
<b>Adjusted Weighted Avg Coupon (%)</b>	<b>9.7500</b>
<b>Minimum Weighted Avg Coupon (%)</b>	<b>5.2500</b>
<b>Test Result</b>	<b>Passed</b>



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
 As of: 6/2/2016  
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
1A Smart Start LLC	Term Loan	2,992,500.00	5.750	5.12	15,308,582.63
4L Technologies Inc	Term Loan	2,733,684.20	5.500	4.87	13,301,150.53
4L Technologies Inc	Term Loan	7,781.06	7.000	6.37	49,531.50
ANVC Merger Corp	Term Loan	1,886,385.44	5.500	4.87	9,178,491.32
APCO Holdings, Inc.	Term Loan	4,000,000.00	7.000	6.37	25,462,600.00
API Technologies Corp.	Term Loan B	3,500,000.00	7.500	6.87	24,029,775.00
Alere Inc.	Term Loan B	1,549,562.70	4.250	3.62	5,602,676.38
American Seafoods Group LLC	First Lien Term Loan	111,111.11	6.000	5.37	596,183.33
American Seafoods Group LLC	First Lien Term Loan	3,838,888.89	6.000	5.37	20,598,134.17
Aristotle Corporation	Term Loan B (1st Lien)	3,692,307.70	5.500	4.87	17,965,476.96
Aristotle Corporation	Term Loan B (1st Lien)	1,465.02	7.000	6.37	9,325.80
Asurion, LLC	First Lien Term Loan	887,042.14	5.000	4.37	3,872,515.52
Asurion, LLC	New Term Loan B	913,034.10	5.000	4.37	3,985,987.32
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	5.500	4.87	14,232,026.25
BBB Industries US Holdings, Inc.	Term Loan	2,970,000.00	6.000	5.37	15,935,980.50
BarBri, Inc.	Term Loan B	2,724,843.75	4.500	3.87	10,533,292.24
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	5.250	4.62	8,663,491.28
Bestop, Inc.	Revolver	360,000.00	0.500	0.50	180,000.00
Bestop, Inc.	Revolver	40,000.00	6.250	5.62	224,626.00
Bestop, Inc.	Term Loan	1,560,000.00	6.250	5.62	8,760,414.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,955,000.00	5.000	4.37	12,900,495.75
CHS/Community Health Systems, Inc.	Term Loan H	1,984,962.41	4.000	3.37	6,680,688.74
CHS/Community Health Systems, Inc.	Term Loan H	5,012.53	4.000	3.37	16,870.42
CRGT INC.	Term Loan	3,862,183.56	7.500	6.87	26,516,400.56
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,962,612.50	5.250	4.62	13,674,382.39
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,829,685.97	5.000	4.37	7,987,768.55
Cengage Learning Acquisitions, Inc.	Term Loan	2,978,175.48	7.000	6.37	18,958,022.74
Charter Communications Operating, LLC.	Term Loan I	1,000,000.00	3.500	2.87	2,865,650.00
Checkout Holding Corp	Term Loan	982,500.00	4.500	3.87	3,798,001.13
Consolidated Communications, Inc.	Term Loan B	2,954,659.93	4.250	3.62	10,683,016.18
DJO Finance LLC	Term Loan	726,453.82	4.250	3.62	2,626,602.75
DJO Finance LLC	Term Loan	766,027.38	4.250	3.62	2,769,686.90
ELO Touch Solutions, Inc.	First Lien Term Loan	1,529,468.52	8.000	7.37	11,265,529.80
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,868,071.42	5.000	4.37	16,886,645.99
Fender Musical Instruments Corporation	Term Loan	1,420,718.25	5.750	5.12	7,267,897.32
GI Advo Opco, LLC	Term Loan	2,743,125.00	5.500	4.87	13,347,086.16
GI KBS Merger Sub LLC	Term Loan	38,411.39	7.500	6.87	263,719.16
GI KBS Merger Sub LLC	Term Loan	1,911,708.86	6.000	5.37	10,257,560.64



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
 As of: 6/2/2016  
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
GK Holdings, Inc.	Term Loan	2,468,750.00	6.500	5.87	14,480,823.44
Getty Images, Inc.	New Term Loan	2,157,292.32	4.750	4.12	8,878,660.14
Gold Standard Baking, Inc.	Term Loan (1st Lien)	185,779.82	5.250	4.62	857,494.63
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,293,577.98	5.250	4.62	10,586,353.20
Gold Standard Baking, Inc.	Term Loan (1st Lien)	1,892.20	6.750	6.12	11,572.03
Grande Communications	Term Loan	3,890,105.44	4.500	3.87	15,037,786.09
Grifols Worldwide Operations USA Inc	Term Loan	994,923.86	3.454	3.00	2,984,771.58
Hargray Communications Group, Inc.	Term Loan	2,814,572.50	5.250	4.62	12,991,081.56
Hargray Communications Group, Inc.	Term Loan	80,721.31	5.250	4.62	372,581.31
Harland Clarke Holdings Corp.	Term Loan B-4	406,250.00	6.000	5.37	2,179,795.31
Harland Clarke Holdings Corp.	Term Loan B-4	59,406.25	6.000	5.37	318,753.15
Harland Clarke Holdings Corp.	Term Loan B-4	26,218.75	6.000	5.37	140,680.64
Harland Clarke Holdings Corp.	Term Loan B-4	923,750.00	6.000	5.37	4,956,519.19
Harland Clarke Holdings Corp.	Term Loan B3	329,291.67	7.000	6.37	2,096,155.52
Harland Clarke Holdings Corp.	Term Loan B3	448,000.00	7.000	6.37	2,851,811.20
Harland Clarke Holdings Corp.	Term Loan B3	2,482,083.33	7.000	6.37	15,800,073.75
Hoffmaster Group, Inc.	Term Loan	3,930,000.00	5.250	4.62	18,139,504.50
Integra Telecom Holdings, Inc	Term Loan	922,280.64	5.250	4.62	4,256,924.64
Integra Telecom Holdings, Inc	Term Loan	1,522,842.64	5.250	4.62	7,028,908.63
Integra Telecom Holdings, Inc	Term Loan	509,800.58	5.250	4.62	2,353,061.05
Joerns Healthcare, LLC	Term Loan	523,896.15	6.000	5.37	2,811,043.38
Joerns Healthcare, LLC	Term Loan	3,406,143.54	6.000	5.37	18,276,174.09
Key Safety Systems, Inc.	Term Loan	1,394,076.56	5.500	4.87	6,783,088.61
Landslide Holdings, Inc.	Term Loan	3,412,850.00	5.000	4.37	14,899,308.60
MB Aerospace ACP Holdings II Corp.	Term Loan	1,227,500.00	6.500	5.87	7,200,085.38
MedRisk LLC	Term Loan	2,000,000.00	6.250	5.62	11,231,300.00
Media General, Inc.	Term Loan B	2,717,813.06	4.000	3.37	9,147,207.53
Medical Specialties Distributors, LLC	Term Loan	3,910,000.00	6.500	5.87	22,934,691.50
Nellson Nutraceutical, LLC	Term Loan A1	2,741,943.17	6.000	5.37	14,712,307.37
Nellson Nutraceutical, LLC	Term Loan A2	1,703,066.84	6.000	5.37	9,138,060.59
Nielsen & Bainbridge, LLC	Term Loan	744,360.01	6.000	5.37	3,993,975.29
Nielsen & Bainbridge, LLC	Term Loan	3,957,000.00	6.000	5.37	21,231,877.05
Novitex Acquisition, LLC	Term Loan B-2	966,446.87	7.500	6.87	6,635,285.95
Otter Products, LLC	Term Loan B	2,600,266.13	5.750	5.12	13,302,051.43
PGX Holdings, Inc.	Term Loan	3,808,571.43	5.750	5.12	19,483,318.44
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,997,062.50	5.750	5.12	15,331,922.78
PlayPower, Inc.	Term Loan (1st Lien)	1,985,000.00	5.750	5.12	10,154,565.25
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	6.500	5.87	20,269,921.25



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
 As of: 6/2/2016  
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,468,750.00	5.500	4.87	12,012,073.44
Rovi Solutions Corporation	Term Loan B	2,954,887.20	3.750	3.12	9,206,394.30
Sandy Creek Energy Associates, L.P.	Term Loan	2,654,373.84	5.000	4.37	11,588,067.15
Stafford Logistics, Inc.	Term Loan	2,847,625.63	7.500	6.87	19,550,800.91
Sun Products Corporation, The	Term Loan B	3,870,000.00	5.500	4.87	18,830,065.50
Sun Products Corporation, The	Term Loan B	10,000.00	5.500	4.87	48,656.50
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,943,501.06	5.500	4.87	14,322,045.93
U.S. Shipping Corp	Term Loan B-2	1,274,659.09	5.250	4.62	5,883,380.23
U.S. Shipping Corp	Term Loan B-2	136,363.64	5.250	4.62	629,406.83
US Joiner Holding Company	First Lien Term Loan	3,708,134.89	7.000	6.37	23,604,688.86
Vantiv, LLC	Term Loan B	1,668,456.86	3.500	2.87	4,781,213.40
Verdesian Life Sciences, LLC	Term Loan	3,927,534.95	6.000	5.37	21,073,777.90
Vestcom International, Inc.	Term Loan	7,645.21	5.250	4.62	35,287.61
Vestcom International, Inc.	Term Loan	136,180.29	5.250	4.62	628,560.56
Vestcom International, Inc.	Term Loan	2,830,638.75	5.250	4.62	13,065,237.75
Weiman Products, LLC	Term Loan	1,724,640.54	6.000	5.37	9,253,817.51
Weiman Products, LLC	Term Loan	3,369,369.67	6.000	5.37	18,078,858.37
Zep Inc	Term Loan	3,473,750.00	5.500	4.87	16,902,051.69
		<b>183,095,111.22</b>			<b>920,610,166.37</b>

<b>Weighted Average Spread (%)</b>	<b>5.0280</b>
<b>Adjusted Excess Coupon (%)</b>	<b>0.1475</b>
<b>Adjusted Weighted Avg Spread (%)</b>	<b>5.1755</b>
<b>Minimum Weighted Avg Spread (%)</b>	<b>5.3333</b>
<b>Test Result</b>	<b>Failed</b>



# KCAP Senior Funding I, LLC

## Weighted Average Life Report

As of: 6/2/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Maturity Date</i>	<i>Years to Maturity</i>	<i>Weighted Factor</i>
1A Smart Start LLC	Term Loan	2,992,500.00	02/21/2022	5.56	16,638,300.00
4L Technologies Inc	Term Loan	2,741,465.26	05/08/2020	3.85	10,554,641.25
ANVC Merger Corp	Term Loan	1,886,385.44	02/18/2021	4.60	8,677,373.02
APCO Holdings, Inc.	Term Loan	4,000,000.00	01/31/2022	5.26	21,040,000.00
API Technologies Corp.	Term Loan B	3,500,000.00	04/22/2022	5.46	19,110,000.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	06/01/2019	3.00	9,000,000.00
Alere Inc.	Term Loan B	1,549,562.70	06/20/2022	5.86	9,080,437.42
American Seafoods Group LLC	First Lien Term Loan	3,950,000.00	08/19/2021	5.11	20,184,500.00
Aristotle Corporation	Term Loan B (1st Lien)	3,693,772.72	06/30/2021	4.95	18,284,174.96
Asurion, LLC	First Lien Term Loan	887,042.14	08/04/2022	5.98	5,304,512.00
Asurion, LLC	New Term Loan B	913,034.10	05/24/2019	2.89	2,638,668.55
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	07/15/2021	5.07	14,829,750.00
BBB Industries US Holdings, Inc.	Term Loan	2,970,000.00	11/03/2021	5.27	15,651,900.00
BarBri, Inc.	Term Loan B	2,724,843.75	07/17/2019	3.12	8,501,512.50
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	08/01/2019	3.10	5,818,643.74
Bestop, Inc.	Revolver	400,000.00	07/30/2020	4.16	1,664,000.00
Bestop, Inc.	Term Loan	1,560,000.00	07/30/2021	4.29	6,692,400.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,955,000.00	07/23/2021	5.01	14,804,550.00
CHS/Community Health Systems, Inc.	Term Loan H	1,989,974.94	01/27/2021	4.55	9,054,385.98
CRGT INC.	Term Loan	3,862,183.56	12/18/2020	3.90	15,062,515.88
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,962,612.50	12/01/2021	5.35	15,849,976.88
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,829,685.97	06/07/2019	2.74	5,013,339.56
Cengage Learning Acquisitions, Inc.	Term Loan	2,978,175.48	03/31/2020	3.75	11,168,158.05
Charter Communications Operating, LLC.	Term Loan I	1,000,000.00	01/24/2023	6.43	6,430,000.00
Checkout Holding Corp	Term Loan	982,500.00	04/09/2021	4.73	4,647,225.00
Consolidated Communications, Inc.	Term Loan B	2,954,659.93	12/23/2020	4.45	13,148,236.69
DJO Finance LLC	Term Loan	1,492,481.20	06/08/2020	3.94	5,880,375.93
ELO Touch Solutions, Inc.	First Lien Term Loan	1,529,468.52	06/01/2018	2.00	3,058,937.04
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,868,071.42	12/23/2021	5.40	20,887,585.67
Fender Musical Instruments Corporation	Term Loan	1,420,718.25	04/03/2019	2.76	3,921,182.37
GI Advo Opco, LLC	Term Loan	2,743,125.00	11/23/2021	5.33	14,620,856.25
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	10/29/2021	5.32	10,374,639.73
GK Holdings, Inc.	Term Loan	2,468,750.00	01/20/2021	4.54	11,208,125.00
Getty Images, Inc.	New Term Loan	2,157,292.32	10/18/2019	3.32	7,162,210.50
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,481,250.00	04/23/2021	4.77	11,835,562.50
Grande Communications	Term Loan	3,890,105.44	05/29/2020	3.91	15,210,312.27
Grifols Worldwide Operations USA Inc	Term Loan	994,923.86	02/26/2021	4.62	4,596,548.23
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	06/26/2019	3.02	8,743,787.31



# KCAP Senior Funding I, LLC

## Weighted Average Life Report

As of: 6/2/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Maturity Date</i>	<i>Years to Maturity</i>	<i>Weighted Factor</i>
Harland Clarke Holdings Corp.	Term Loan B-4	1,415,625.00	08/02/2019	3.03	4,289,343.75
Harland Clarke Holdings Corp.	Term Loan B3	3,259,375.00	05/22/2018	1.92	6,258,000.00
Hoffmaster Group, Inc.	Term Loan	3,930,000.00	05/08/2020	3.85	15,130,500.00
Integra Telecom Holdings, Inc	Term Loan	2,954,923.86	08/14/2020	4.11	12,144,737.06
Joerns Healthcare, LLC	Term Loan	3,930,039.69	05/11/2020	3.86	15,169,953.20
Key Safety Systems, Inc.	Term Loan	1,394,076.56	08/27/2021	5.10	7,109,790.46
Landslide Holdings, Inc.	Term Loan	3,412,850.00	02/25/2020	3.66	12,491,031.00
MB Aerospace ACP Holdings II Corp.	Term Loan	1,227,500.00	12/15/2022	6.37	7,819,175.00
MedRisk LLC	Term Loan	2,000,000.00	03/01/2023	6.52	13,040,000.00
Media General, Inc.	Term Loan B	2,717,813.06	07/31/2020	4.16	11,306,102.33
Medical Specialties Distributors, LLC	Term Loan	3,910,000.00	12/02/2019	3.44	13,450,400.00
Nellson Nutraceutical, LLC	Term Loan A1	2,741,943.17	12/23/2021	5.40	14,806,493.12
Nellson Nutraceutical, LLC	Term Loan A2	1,703,066.84	12/23/2021	5.40	9,196,560.94
Nielsen & Bainbridge, LLC	Term Loan	4,701,360.01	08/14/2020	4.11	19,322,589.64
Novitex Acquisition, LLC	Term Loan B-2	966,446.87	07/07/2020	3.88	3,749,813.86
Otter Products, LLC	Term Loan B	2,600,266.13	06/03/2020	4.01	10,427,067.18
PGX Holdings, Inc.	Term Loan	3,808,571.43	09/29/2020	4.23	16,110,257.15
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,997,062.50	12/04/2020	4.40	13,187,075.00
PlayPower, Inc.	Term Loan (1st Lien)	1,985,000.00	06/23/2021	4.93	9,786,050.00
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	11/11/2022	6.25	21,598,119.19
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,468,750.00	08/02/2021	4.65	11,479,687.50
Rovi Solutions Corporation	Term Loan B	2,954,887.20	07/02/2021	4.95	14,626,691.64
Sandy Creek Energy Associates, L.P.	Term Loan	2,654,373.84	11/09/2020	4.34	11,519,982.47
Stafford Logistics, Inc.	Term Loan	2,847,625.63	08/23/2021	5.09	14,494,414.46
Sun Products Corporation, The	Term Loan B	3,880,000.00	03/23/2020	3.73	14,472,400.00
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,943,501.06	10/01/2021	5.19	15,276,770.50
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	06/28/2021	4.93	6,956,342.06
US Joiner Holding Company	First Lien Term Loan	3,708,134.89	04/16/2020	3.79	14,053,831.23
Vantiv, LLC	Term Loan B	1,668,456.86	06/13/2021	4.92	8,208,807.75
Verdesian Life Sciences, LLC	Term Loan	3,927,534.95	07/01/2020	3.62	14,217,676.52
Vestcom International, Inc.	Term Loan	2,974,464.25	09/30/2021	5.18	15,407,724.82
Weiman Products, LLC	Term Loan	5,094,010.21	11/22/2018	2.44	12,429,384.91
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	05/15/2017	0.95	2,850,000.00
Zep Inc	Term Loan	3,473,750.00	06/27/2022	5.88	20,425,650.00

**189,095,111.22**

**819,161,747.00**



KCAP Senior Funding I, LLC  
Weighted Average Life Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<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			4.33	
	Maximum Weighted Average Life			5.25	
	Test Result			Passed	



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Moody's Recovery Rate Report**  
 As of: 6/2/2016  
 Next Payment: 7/20/2016



<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>
1A Smart Start LLC	Term Loan	2,992,500.00	*	*	50.00	149,625,000.00
4L Technologies Inc	Term Loan	2,741,465.26	B2	B2	45.00	123,365,936.70
ANVC Merger Corp	Term Loan	1,886,385.44	B3	B2	50.00	94,319,272.00
APCO Holdings, Inc.	Term Loan	4,000,000.00	B3	B3	45.00	180,000,000.00
API Technologies Corp.	Term Loan B	3,500,000.00	*	*	45.00	157,500,000.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	*	60.00	180,000,000.00
Alere Inc.	Term Loan B	1,549,562.70	B2	Ba3	60.00	92,973,762.00
American Seafoods Group LLC	First Lien Term Loan	3,950,000.00	B3	B2	50.00	197,500,000.00
Aristotle Corporation	Term Loan B (1st Lien)	3,693,772.72	B3	B3	45.00	166,219,772.40
Asurion, LLC	First Lien Term Loan	887,042.14	B2	Ba3	60.00	53,222,528.40
Asurion, LLC	New Term Loan B	913,034.10	B2	Ba3	60.00	54,782,046.00
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	B3	B3	50.00	146,250,000.00
BBB Industries US Holdings, Inc.	Term Loan	2,970,000.00	B2	B1	50.00	148,500,000.00
BarBri, Inc.	Term Loan B	2,724,843.75	*	*	45.00	122,617,968.75
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	B3	B3	45.00	84,464,183.25
Bestop, Inc.	Revolver	400,000.00	B3	B3	45.00	18,000,000.00
Bestop, Inc.	Term Loan	1,560,000.00	B3	B3	45.00	70,200,000.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,955,000.00	Caa1	B3	50.00	147,750,000.00
CHS/Community Health Systems, Inc.	Term Loan H	1,989,974.94	B2	Ba3	60.00	119,398,496.40
CRGT INC.	Term Loan	3,862,183.56	B3	B2	50.00	193,109,178.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,962,612.50	B2	B2	45.00	133,317,562.50
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,829,685.97	B2	B1	50.00	91,484,298.50
Cengage Learning Acquisitions, Inc.	Term Loan	2,978,175.48	B2	B2	45.00	134,017,896.60
Charter Communications Operating, LLC.	Term Loan I	1,000,000.00	Ba2	Ba1	50.00	50,000,000.00
Checkout Holding Corp	Term Loan	982,500.00	B3	B1	60.00	58,950,000.00
Consolidated Communications, Inc.	Term Loan B	2,954,659.93	B1	Ba3	50.00	147,732,996.50
DJO Finance LLC	Term Loan	1,492,481.20	Caa1	B1	60.00	89,548,872.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,529,468.52	Caa1	B3	50.00	76,473,426.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,868,071.42	B2	B2	45.00	174,063,213.90
Fender Musical Instruments Corporation	Term Loan	1,420,718.25	B2	B2	45.00	63,932,321.25
GI Advo Opco, LLC	Term Loan	2,743,125.00	B3	B3	60.00	164,587,500.00
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	B3	B2	50.00	97,506,012.50
GK Holdings, Inc.	Term Loan	2,468,750.00	B2	B1	50.00	123,437,500.00
Getty Images, Inc.	New Term Loan	2,157,292.32	Caa1	B3	50.00	107,864,616.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,481,250.00	*	*	45.00	111,656,250.00
Grande Communications	Term Loan	3,890,105.44	B2	B2	45.00	175,054,744.80
Grifols Worldwide Operations USA Inc	Term Loan	994,923.86	Ba2	Ba1	50.00	49,746,193.00
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	B2	B2	45.00	130,288,221.45



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Moody's Recovery Rate Report**  
 As of: 6/2/2016  
 Next Payment: 7/20/2016



<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>
Harland Clarke Holdings Corp.	Term Loan B-4	1,415,625.00	B2	B1	50.00	70,781,250.00
Harland Clarke Holdings Corp.	Term Loan B3	3,259,375.00	B2	B1	50.00	162,968,750.00
Hoffmaster Group, Inc.	Term Loan	3,930,000.00	B3	B2	50.00	196,500,000.00
Integra Telecom Holdings, Inc	Term Loan	2,954,923.86	B3	B2	50.00	147,746,193.00
Joerns Healthcare, LLC	Term Loan	3,930,039.69	*	*	45.00	176,851,786.05
Key Safety Systems, Inc.	Term Loan	1,394,076.56	B1	Ba2	60.00	83,644,593.60
Landslide Holdings, Inc.	Term Loan	3,412,850.00	B2	B1	50.00	170,642,500.00
MB Aerospace ACP Holdings II Corp.	Term Loan	1,227,500.00	B3	B3	45.00	55,237,500.00
MedRisk LLC	Term Loan	2,000,000.00	B2	Ba3	60.00	120,000,000.00
Media General, Inc.	Term Loan B	2,717,813.06	B1	Ba3	50.00	135,890,653.00
Medical Specialties Distributors, LLC	Term Loan	3,910,000.00	B3	B3	45.00	175,950,000.00
Nellson Nutraceutical, LLC	Term Loan A1	2,741,943.17	B2	B1	50.00	137,097,158.50
Nellson Nutraceutical, LLC	Term Loan A2	1,703,066.84	B2	B1	50.00	85,153,342.00
Nielsen & Bainbridge, LLC	Term Loan	4,701,360.01	B2	B1	50.00	235,068,000.50
Novitex Acquisition, LLC	Term Loan B-2	966,446.87	B3	B1	60.00	57,986,812.20
Otter Products, LLC	Term Loan B	2,600,266.13	B1	B1	45.00	117,011,975.85
PGX Holdings, Inc.	Term Loan	3,808,571.43	B2	Ba3	60.00	228,514,285.80
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,997,062.50	B2	B1	50.00	149,853,125.00
PlayPower, Inc.	Term Loan (1st Lien)	1,985,000.00	B3	B2	50.00	99,250,000.00
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	B3	B3	45.00	155,506,458.15
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,468,750.00	*	*	45.00	111,093,750.00
Rovi Solutions Corporation	Term Loan B	2,954,887.20	Ba3	Ba2	50.00	147,744,360.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,654,373.84	Caa1	B2	50.00	132,718,692.00
Stafford Logistics, Inc.	Term Loan	2,847,625.63	Caa1	Caa1	45.00	128,143,153.35
Sun Products Corporation, The	Term Loan B	3,880,000.00	B3	B1	60.00	232,800,000.00
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,943,501.06	B2	B1	50.00	147,175,053.00
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	B2	B2	45.00	63,496,022.85
US Joiner Holding Company	First Lien Term Loan	3,708,134.89	*	*	45.00	166,866,070.05
Vantiv, LLC	Term Loan B	1,668,456.86	Ba2	Ba2	45.00	75,080,558.70
Verdesian Life Sciences, LLC	Term Loan	3,927,534.95	B3	B3	45.00	176,739,072.75
Vestcom International, Inc.	Term Loan	2,974,464.25	B2	B1	50.00	148,723,212.50
Weiman Products, LLC	Term Loan	5,094,010.21	*	*	45.00	229,230,459.45
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa1	Caa2	25.00	75,000,000.00
Zep Inc	Term Loan	3,473,750.00	B3	B2	50.00	173,687,500.00
		<b>189,095,111.22</b>				<b>9,249,612,057.20</b>



KCAP Senior Funding I, LLC  
Minimum Weighted Average Moody's Recovery Rate Report  
As of: 6/2/2016  
Next Payment: 7/20/2016



<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		49.0			
	Minimum Allowed		39.0			
	Test Result		Passed			



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
 As of: 6/2/2016  
 Next Payment: 7/20/2016



<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>
1A Smart Start LLC	Term Loan	2,992,500.00		45.00	49.00	53.00	58.00
4L Technologies Inc	Term Loan	2,741,465.26	3	30.00	40.00	46.00	53.00
ANVC Merger Corp	Term Loan	1,886,385.44	2	50.00	60.00	66.00	73.00
APCO Holdings, Inc.	Term Loan	4,000,000.00		45.00	49.00	53.00	58.00
API Technologies Corp.	Term Loan B	3,500,000.00		45.00	49.00	53.00	58.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00		37.00	41.00	44.00	49.00
Alere Inc.	Term Loan B	1,549,562.70	2	50.00	60.00	66.00	73.00
American Seafoods Group LLC	First Lien Term Loan	3,950,000.00	1	65.00	75.00	80.00	85.00
Aristotle Corporation	Term Loan B (1st Lien)	3,693,772.72		45.00	49.00	53.00	58.00
Asurion, LLC	First Lien Term Loan	887,042.14	3	30.00	40.00	46.00	53.00
Asurion, LLC	New Term Loan B	913,034.10	3	30.00	40.00	46.00	53.00
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00		45.00	49.00	53.00	58.00
BBB Industries US Holdings, Inc.	Term Loan	2,970,000.00	3	30.00	40.00	46.00	53.00
BarBri, Inc.	Term Loan B	2,724,843.75	2	50.00	60.00	66.00	73.00
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	3	30.00	40.00	46.00	53.00
Bestop, Inc.	Revolver	400,000.00		45.00	49.00	53.00	58.00
Bestop, Inc.	Term Loan	1,560,000.00		45.00	49.00	53.00	58.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,955,000.00	3	30.00	40.00	46.00	53.00
CHS/Community Health Systems, Inc.	Term Loan H	1,989,974.94	1	65.00	75.00	80.00	85.00
CRGT INC.	Term Loan	3,862,183.56	2	50.00	60.00	66.00	73.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,962,612.50	3	30.00	40.00	46.00	53.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,829,685.97	2	50.00	60.00	66.00	73.00
Cengage Learning Acquisitions, Inc.	Term Loan	2,978,175.48	2	50.00	60.00	66.00	73.00
Charter Communications Operating, LLC.	Term Loan I	1,000,000.00	1	65.00	75.00	80.00	85.00
Checkout Holding Corp	Term Loan	982,500.00	2	50.00	60.00	66.00	73.00
Consolidated Communications, Inc.	Term Loan B	2,954,659.93	2	50.00	60.00	66.00	73.00
DJO Finance LLC	Term Loan	1,492,481.20	1	65.00	75.00	80.00	85.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,529,468.52	NR	45.00	49.00	53.00	58.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,868,071.42	3	30.00	40.00	46.00	53.00
Fender Musical Instruments Corporation	Term Loan	1,420,718.25	1	65.00	75.00	80.00	85.00
GI Advo Opco, LLC	Term Loan	2,743,125.00		45.00	49.00	53.00	58.00
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	3	30.00	40.00	46.00	53.00
GK Holdings, Inc.	Term Loan	2,468,750.00	3	30.00	40.00	46.00	53.00
Getty Images, Inc.	New Term Loan	2,157,292.32	4	20.00	26.00	33.00	39.00



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
**As of: 6/2/2016**  
**Next Payment: 7/20/2016**



<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>
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,481,250.00		45.00	49.00	53.00	58.00
Grande Communications	Term Loan	3,890,105.44	4	20.00	26.00	33.00	39.00
Grifols Worldwide Operations USA Inc	Term Loan	994,923.86	3	30.00	40.00	46.00	53.00
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	3	30.00	40.00	46.00	53.00
Harland Clarke Holdings Corp.	Term Loan B-4	1,415,625.00	2	50.00	60.00	66.00	73.00
Harland Clarke Holdings Corp.	Term Loan B3	3,259,375.00	2	50.00	60.00	66.00	73.00
Hoffmaster Group, Inc.	Term Loan	3,930,000.00	3	30.00	40.00	46.00	53.00
Integra Telecom Holdings, Inc	Term Loan	2,954,923.86	3	30.00	40.00	46.00	53.00
Joerns Healthcare, LLC	Term Loan	3,930,039.69	3	30.00	40.00	46.00	53.00
Key Safety Systems, Inc.	Term Loan	1,394,076.56	3	30.00	40.00	46.00	53.00
Landslide Holdings, Inc.	Term Loan	3,412,850.00	3	30.00	40.00	46.00	53.00
MB Aerospace ACP Holdings II Corp.	Term Loan	1,227,500.00		45.00	49.00	53.00	58.00
MedRisk LLC	Term Loan	2,000,000.00		45.00	49.00	53.00	58.00
Media General, Inc.	Term Loan B	2,717,813.06	1	65.00	75.00	80.00	85.00
Medical Specialties Distributors, LLC	Term Loan	3,910,000.00	3	30.00	40.00	46.00	53.00
Nellson Nutraceutical, LLC	Term Loan A1	2,741,943.17	3	30.00	40.00	46.00	53.00
Nellson Nutraceutical, LLC	Term Loan A2	1,703,066.84	3	30.00	40.00	46.00	53.00
Nielsen & Bainbridge, LLC	Term Loan	4,701,360.01	3	30.00	40.00	46.00	53.00
Novitex Acquisition, LLC	Term Loan B-2	966,446.87	3	30.00	40.00	46.00	53.00
Otter Products, LLC	Term Loan B	2,600,266.13	3	30.00	40.00	46.00	53.00
PGX Holdings, Inc.	Term Loan	3,808,571.43	2	50.00	60.00	66.00	73.00
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,997,062.50	2	50.00	60.00	66.00	73.00
PlayPower, Inc.	Term Loan (1st Lien)	1,985,000.00	3	30.00	40.00	46.00	53.00
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	2	50.00	60.00	66.00	73.00
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,468,750.00		45.00	49.00	53.00	58.00
Rovi Solutions Corporation	Term Loan B	2,954,887.20	1	65.00	75.00	80.00	85.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,654,373.84	1	65.00	75.00	80.00	85.00
Stafford Logistics, Inc.	Term Loan	2,847,625.63	3	30.00	40.00	46.00	53.00
Sun Products Corporation, The	Term Loan B	3,880,000.00	3	30.00	40.00	46.00	53.00
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,943,501.06	2	50.00	60.00	66.00	73.00
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	2	50.00	60.00	66.00	73.00
US Joiner Holding Company	First Lien Term Loan	3,708,134.89		45.00	49.00	53.00	58.00
Vantiv, LLC	Term Loan B	1,668,456.86	2	50.00	60.00	66.00	73.00
Verdesian Life Sciences, LLC	Term Loan	3,927,534.95	2	50.00	60.00	66.00	73.00
Vestcom International, Inc.	Term Loan	2,974,464.25	3	30.00	40.00	46.00	53.00



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
 As of: 6/2/2016  
 Next Payment: 7/20/2016



<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>
Weiman Products, LLC	Term Loan	5,094,010.21		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	3,473,750.00	2	50.00	60.00	66.00	73.00

**189,095,111.22**

	<b>Result Value</b>	<b>Minimum Allowed</b>	<b>Test Result</b>
<b>Weighted Average S&amp;P Recovery A-1</b>	<b>41.0</b>	<b>35.0</b>	<b>Passed</b>
<b>Weighted Average S&amp;P Recovery B-1</b>	<b>49.3</b>	<b>39.0</b>	<b>Passed</b>
<b>Weighted Average S&amp;P Recovery C-1</b>	<b>54.7</b>	<b>44.0</b>	<b>Passed</b>
<b>Weighted Average S&amp;P Recovery D-1</b>	<b>60.9</b>	<b>48.7</b>	<b>Passed</b>



KCAP Senior Funding I, LLC  
S&P CDO Monitor  
As of: 6/2/2016  
Next Payment: 7/20/2016



<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	68.88	97.4	Pass
B-1 (AA)	9,000,000.00	60.72	98.73	Pass
C-1 (A)	10,000,000.00	54.06	97.73	Pass
D-1 (BBB)	9,000,000.00	47.91	96.86	Pass



**Confirmation Pursuant to Section 10.6 (a)(xviii)**

The Issuer has received a confirmation from the Initial Subordinated Noteholder, addressed to the Issuer and the Trustee, as to the ongoing direct holding of a retained net economic interest in the transaction in form of holding a minimum principal amount of Subordinated Notes required by Article 122a and that such retained net economic interest in the Subordinated Notes is not subject to any credit risk mitigation, any short positions or any other hedge (in each case, to the extent not permitted by Article 122a).



## Section 10.6 (e) Noteholder Report Statement

The Notes may be beneficially owned only by Persons that (a) (i) are Qualified Purchasers who are not U.S. persons (within the meaning of Regulation S under the United States Securities Act of 1933, as amended) and are purchasing their beneficial interest in an offshore transaction (as defined in Regulation S) or (ii) are Qualified Institutional Buyers or Institutional Accredited Investors and, in either case, are Qualified Purchasers and (b) can make the representations set forth in Section 2.5 of the Indenture or the appropriate Exhibit to the Indenture. Beneficial ownership interests in the Rule 144A Global Secured Notes may be transferred only to a Person that is both a Qualified Institutional Buyer and a Qualified Purchaser and that can make the representations referred to in clause (b) of the preceding sentence. The Issuer has the right to compel any beneficial owner of an interest in Rule 144A Global Secured Notes that does not meet the qualifications set forth in the preceding sentence to sell its interest in such Notes, or may sell such interest on behalf of such owner, pursuant to Section 2.11.

Each holder receiving this report agrees to keep all non-public information herein confidential and not to use such information for any purpose other than its evaluation of its investment in the Notes; *provided* that any holder may provide such information on a confidential basis to any prospective purchaser of such holder's Notes that is permitted by the terms of the Indenture to acquire such holder's Notes and that agrees to keep such information confidential in accordance with the terms of the Indenture.



**KCAP Senior Funding I, LLC**

As of : 6/2/2016

Next Payment: 7/20/2016



*DISCLAIMER*

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