



KCAP SENIOR FUNDING I, LLC

Distribution Report

Compiled in Accordance with Section 10.6(b)

of the Indenture

This report covers the Collection Period from: June 18, 2013 to October 10, 2013

The Payment Date relating to this report is: October 21, 2013  
The Record Date relating to this report is: October 6, 2013  
The Determination Date was: October 10, 2013

The Closing Date or previous Payment Date was: June 18, 2013

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

(ii) **Securities:**

	Original Aggregate Outstanding Amount	Outstanding Expressed as a Dollar	Outstanding Expressed as a percentage	Outstanding Expressed as a percentage of all Notes	Principal Payable on Pay. Date	Deferred Interest Payable	Outstanding Expressed as a Dollar	Outstanding Expressed as a percentage	Outstanding Expressed as a percentage of all Notes
Aggregate Outstanding Amount of the Class A-1 Notes:	\$77,250,000.00	\$77,250,000.00	100.00%	55.18%	\$0.00	\$0.00	\$77,250,000.00	100.00%	55.18%
Aggregate Outstanding Amount of the Class B-1 Notes:	\$9,000,000.00	\$9,000,000.00	100.00%	6.43%	\$0.00	\$0.00	\$9,000,000.00	100.00%	6.43%
Aggregate Outstanding Amount of the Class C-1 Notes:	\$10,000,000.00	\$10,000,000.00	100.00%	7.14%	\$0.00	\$0.00	\$10,000,000.00	100.00%	7.14%
Aggregate Outstanding Amount of the Class D-1 Notes:	\$9,000,000.00	\$9,000,000.00	100.00%	6.43%	\$0.00	\$0.00	\$9,000,000.00	100.00%	6.43%
Aggregate Outstanding Amount of the Subordinated Notes:	\$34,750,000.00	\$34,750,000.00	100.00%	24.82%	\$0.00	\$0.00	\$34,750,000.00	100.00%	24.82%
Total Aggregate Outstanding Amount of Notes:	\$140,000,000.00	\$140,000,000.00		100.00%	\$0.00	\$0.00	\$140,000,000.00		100.00%

	Spread	LIBOR	Interest Rate	Interest Amount
(iii) Interest Distribution Amount for the Class A-1 Notes:	1.50000%	0.32298%	1.82298%	\$488,976.41
Interest Distribution Amount for the Class B-1 Notes:	3.25000%	0.32298%	3.57298%	\$111,655.63
Interest Distribution Amount for the Class C-1 Notes:	4.25000%	0.32298%	4.57298%	\$158,784.03
Interest Distribution Amount for the Class D-1 Notes:	5.25000%	0.32298%	5.57298%	\$174,155.63
Aggregate Interest Distribution to above Noteholders				\$933,571.68

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

APPLICATION OF MONIES

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

\$1,541,639.15  
Running Balance

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

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

(A) (1) first, to the payment of Taxes and government fees owing by the Issuer, if any, and (2) \$0.00 \$0.00 \$1,541,639.15



**KCAP SENIOR FUNDING I, LLC**  
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	second, to the payment of the accrued and unpaid Administrative Expenses, in the priority stated in the definition thereof, up to the Administrative Expense Cap (except as otherwise expressly provided in connection with any Optional Redemption or Tax Redemption); provided that the aggregate amount of Administrative Expenses paid from the Supplemental Expense Reserve Account (together with any Administrative Expenses paid pursuant to this Section 11.1 (a)(i)(A), Section 11.1(a)(ii)(A) and Section 11.1(a)(iii)(A) on any four consecutive Payment Dates shall not exceed the Administrative Expense Cap in the aggregate for such four consecutive Payment Dates;	\$44,912.58	\$44,912.58	\$1,496,726.57
(B)	to the payment of the Senior Collateral Management Fee, if any, due and payable to the Collateral Manager pursuant to the Collateral Management Agreement (together with interest on any portion of any due and payable Senior Collateral Management Fee that was not paid on any previous Payment Date due to insufficient Interest Proceeds or Principal Proceeds (and such fee was not voluntarily waived by the Collateral Manager), at the rate of LIBOR per annum (calculated on the basis of the basis of the actual number of days elapsed in the applicable Interest Accrual Period divided by 360));	\$0.00	\$0.00	\$1,496,726.57
(C)	to the payment of accrued and unpaid interest on the Class A-1 Notes;	\$488,976.41	\$488,976.41	\$1,007,750.17
(D)	to the payment of accrued and unpaid interest on the Class B-1 Notes;	\$111,655.63	\$111,655.63	\$896,094.54
(E)	on or after the Effective Date, if either of the Class A/B Coverage Tests is not satisfied on the related Determination Date, to make payments in accordance with the Note Payment Sequence to the extent necessary to cause all Class A/B Coverage Tests that are applicable on such Payment Date to be satisfied on a pro forma basis after giving effect to all payments pursuant to this clause (E);	\$0.00	\$0.00	\$896,094.54
(F)	to the payment of accrued and unpaid interest (excluding Deferred Interest but including interest on Deferred Interest) on the Class C-1 Notes;	\$0.00	\$0.00	\$896,094.54
(G)	to the payment of any Deferred Interest on the Class C-1 Notes;	\$158,784.03	\$158,784.03	\$737,310.51
(H)	on or after the Effective Date, if either of the Class C-1 Coverage Tests is not satisfied on the related Determination Date, to make payments in accordance with the Note Payment Sequence to the extent necessary to cause all Class C-1 Coverage Tests that are applicable on such Payment Date to be satisfied on a pro forma basis after giving effect to all payments pursuant to this clause (H);	\$0.00	\$0.00	\$737,310.51
(I)	to the payment of accrued and unpaid interest (excluding Deferred Interest but including interest on Deferred Interest) on the Class D-1 Notes;	\$174,155.63	\$174,155.63	\$563,154.89
(J)	to the payment of any Deferred Interest on the Class D-1 Notes;	\$0.00	\$0.00	\$563,154.89
(K)	on or after the Effective Date, if either of the Class D-1 Coverage Tests is not satisfied on the related Determination Date, to make payments in accordance with the Note Payment Sequence to the extent necessary to cause all Class D-1 Coverage Tests that are applicable on such Payment Date to be satisfied on a pro forma basis after giving effect to all payments pursuant to this clause (K);	\$0.00	\$0.00	\$563,154.89
(L)	if, with respect to any Payment Date following the Effective Date, either (x) Moody's has not yet confirmed its Initial Rating of the Secured Notes pursuant to Section 7.18(e) (unless the Issuer or the Collateral manager has provided a Passing Report to Moody's) or (y) S&P has not yet confirmed satisfaction of the S&P Rating Condition pursuant to Section 7.18(e), amounts available for distribution pursuant to this clause (L) shall be used for either (1) the purchase of	\$0.00	\$0.00	\$563,154.89

KCAP SENIOR FUNDING I, LLC



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Collateral Obligations until the Moody's Rating Condition and/or the S&P Rating Condition, as applicable, is satisfied, or (2) application in accordance with the Note Payment Sequence on such Payment Date in an amount sufficient to satisfy the Moody's Rating Condition and/or the S&P Rating Condition, as applicable;

(M)	following the Non-Call Period, to pay the amounts referred to in clause (J)(1)(i) of Section 11.1(a)(ii), but only to the extent not paid in full thereunder;	\$0.00	\$0.00	\$563,154.89
(N)	on or after the Effective Date and during the Reinvestment Period, if the Interest Diversion Test is not satisfied on the related Determination Date, to the Collection Account as Principal Proceeds for the purchase of additional Collateral Obligations, an amount equal to the lesser of (1) the minimum amount that needs to be added to the Adjusted Collateral Principal Amount in order to cause the Interest Diversion Test to be satisfied and (2) 50% of the remaining Interest Proceeds;	\$0.00	\$0.00	\$563,154.89
(O)	to the payment of (1) first, the Subordinated Collateral Management Fee, if any, due and payable to the Collateral Manager pursuant to the Collateral Management Agreement (together with interest on any portion of any due and payable Subordinated Collateral Management Fee that was not paid on any previous Payment Date due to insufficient Interest Proceeds or Principal Proceeds (and such fee was not voluntarily deferred or waived by the Collateral Manager), at the rate of LIBOR per annum (calculated on the basis of the actual number of days elapsed in the applicable Interest Accrual Period divided by 360)); and (2) second, at the election of the Collateral Manager, to the payment of any previously deferred Subordinated Collateral Management Fees, the deferral of which has been rescinded by the Collateral Manager, until such amount has been paid in full (together with interest on such previously deferred Subordinated Collateral Management Fees (to the extent not voluntarily waived by the Collateral Manager), at the rate of LIBOR per annum (calculated on the basis of the actual number of days elapsed in the applicable in the Interest Accrual Period divided by 360));	\$0.00	\$0.00	\$563,154.89
(P)	to the payment (in the same manner and order of priority stated therein) of any Administrative Expenses not paid pursuant to clause (A)(2) above due to the limitation contained therein;	\$0.00	\$0.00	\$563,154.89
(Q)	to the Supplemental Expense Reserve Account, an amount equal to the minimum amount necessary in order to cause the amount on deposit in the Supplemental Expense Reserve Account to equal the Supplemental Expense Reserve Amount (determined as of the related Determination Date);	\$191,568.51	\$191,568.51	\$371,586.38
(R)	to the payment of the Holders of the Subordinated Notes, on a pro rata basis, until such Holders have realized a Subordinated Notes Internal Rate of Return of 15%; and	\$371,586.38	\$371,586.38	\$0.00
(S)	any remaining Interest Proceeds, shall be paid as follows: (1) 20% of such remaining Interest Proceeds to the Collateral Manager as the Incentive Collateral Management Fee, if the Incentive Collateral Management Fee is due and payable to the Collateral Manager pursuant to the Collateral Management Agreement and (2) 80% of such remaining Interest Proceeds to the Holders of the Subordinated Notes as interest, on a pro rata basis.	\$0.00	\$0.00	\$0.00

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

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

**\$0.00**

**Running Balance**

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

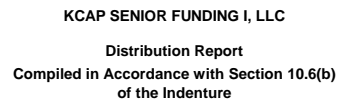


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Revolver Funding Account, (ii) during the Reinvestment Period, Principal Proceeds that have previously been reinvested in Collateral Obligations or Principal Proceeds which the Issuer has entered into any commitment to reinvest in Collateral Obligations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

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



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

(A)	the Balance on deposit in the Collection Account at the end of the related Collection Period (or, with respect to the Interest Collection Subaccount, the next Business Day);	\$1,541,639.15
(B)	the amounts payable from the Collection Account to the Payment Account, in order to make payments pursuant to Section 11.1(a)(i) and Section 11.1(a)(ii) on the next Payment Date (net of amounts which the Collateral Manager intends to re-invest in additional Collateral Obligations pursuant to Article XIII); and	\$1,541,639.15
(C)	the Balance remaining in the Collection Account immediately after all payments and deposits to be made on such Payment Date; and	\$0.00

The Senior Note Interest Rate for each Class or Sub-Class of Senior Notes, in each case for the Interest Period proceeding the next Payment Date	
<b>3 Month Libor</b>	<b>0.24205%</b>

KCAP SENIOR FUNDING I, LLC



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Actual # of Days

92

Class	Principal Amount	Spread	3 month Libor Rate	Interest Rate
Class A-1 Notes:	\$77,250,000.00	1.50000%	0.24205%	1.74205%
Class B-1 Notes:	\$9,000,000.00	3.25000%	0.24205%	3.49205%
Class C-1 Notes:	\$10,000,000.00	4.25000%	0.24205%	4.49205%
Class D-1 Notes:	\$9,000,000.00	5.25000%	0.24205%	5.49205%

\$105,250,000.00



# KCAP Senior Funding I, LLC

Monthly Report

As of October 10, 2013



**KCAP Senior Funding I, LLC**  
**Table of Contents**  
**As of : 10/10/2013**  
**Next Payment: 10/21/2013**



Report Name	Page	Report Name	Page
Executive Summary . . . . .	3	Cov-Lite Loans Report . . . . .	32
Overcollateralization Ratio Test . . . . .	4	First Lien Last Out Report . . . . .	33
Interest Diversion Test . . . . .	5	Participation Report . . . . .	34
Interest Coverage Test . . . . .	6	LIBOR Floor Report . . . . .	35
Concentration Limitations Report . . . . .	7	Moody's Rating Change Report . . . . .	37
Detail of Assets Report . . . . .	9	Moody's Credit Estimate Report . . . . .	38
Collateral Attributes Report . . . . .	12	S&P Credit Estimate Report . . . . .	39
Collateral Purchased Report . . . . .	14	Moody's Diversity Report . . . . .	40
Collateral Sold Report . . . . .	15	Maximum Moody's Weighted Average Rating Factor Report . . . . .	46
Cash Summary Report . . . . .	16	Minimum Weighted Average Coupon Report . . . . .	48
Defaulted Collateral Detail . . . . .	17	Minimum Weighted Average Spread Report . . . . .	49
Discount Obligations Report . . . . .	18	Weighted Average Life Report . . . . .	52
Stated Maturity Report . . . . .	19	Minimum Weighted Average Moody's Recovery Rate Report . . . . .	54
Assets Rated Caa1 or Lower . . . . .	20	Minimum Weighted Average S&P Recovery Rate Report . . . . .	56
Assets Rated CCC+ or Lower . . . . .	21	S&P CDO Monitor . . . . .	58
Non US Obligors Report . . . . .	22	Confirmation Pursuant to Section 10.6(a)(xviii) . . . . .	59
Obligor Concentration Report . . . . .	23	Section 10.6 (e) Noteholder Report Statement . . . . .	60
S&P Industry Category Report . . . . .	25	Disclaimer . . . . .	61
Revolver and Delayed Draw Report . . . . .	31		





**KCAP Senior Funding I, LLC**  
**Executive Summary**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<i>Deal</i>		<i>Summary</i>		<i>Notes</i>	<i>Principal</i>	<i>Interest</i>	<i>Projected</i>
				<i>Detail</i>	<i>Balance</i>	<i>Rate</i>	<i>Interest</i>
Collateral Manager:	KCAP Financial, Inc.	Calculation Date:	10/10/2013	KCAP 2013-1A A	77,250,000.00	1.82	488,976.41
Contact:	Bill C. Galligan	Next Payment Date:	10/21/2013	KCAP 2013-1A B	9,000,000.00	3.57	111,655.63
Closing Date:	06/18/2013			KCAP 2013-1A C	10,000,000.00	4.57	158,784.03
End of Reinvest:	07/20/2017	Principal Amount:	\$136,639,376.81	KCAP 2013-1A D	9,000,000.00	5.57	174,155.63
Stated Maturity:	07/22/2024	Proceeds:	\$3,205,061.96	KCAP 2013-1A SUB	34,750,000.00	0.00	0.00
Trustee:	US Bank Corp Trust Services	Totals:	\$139,844,438.77				
Account Manager:	John Delaney				<b>140,000,000.00</b>		<b>933,571.68</b>
Analyst:	Thrishia Rose	Interest Collection Account	\$1,541,639.15				
		Principal Collection Account	\$1,852,703.71				
		Revolver Funding Account	\$474,576.27				
		Ramp Up Account	\$1,352,358.25				

<i>Collateral</i>	<i>Current 10/10/2013</i>		<i>9/4/2013</i>	
<i>Test Description</i>	<i>Threshold</i>	<i>Current</i>	<i>Result</i>	<i>Prior</i>

**Collateral Quality Tests**

Moody's Diversity Test	28	31	Passed	29
Maximum Moody's Weighted Average Rating Factor Test	3088	3048	Passed	3060
Minimum Weighted Average Coupon Test	5.2500%	11.1250%	Passed	11.1250%
Minimum Weighted Average Spread Test	5.0000%	5.2108%	Passed	5.1629%
Weighted Average Life Test	8.00	4.81	Passed	4.81
Minimum Weighted Average Moody's Recovery Rate Test	39.0	48.6	Passed	48.5
Minimum Weighted Average S&P A-1 Recovery Rate Test	36.5	38.8	Passed	39.0
Minimum Weighted Average S&P B-1 Recovery Rate Test	40.5	47.6	Passed	47.7
Minimum Weighted Average S&P C-1 Recovery Rate Test	45.8	53.2	Passed	53.4
Minimum Weighted Average S&P D-1 Recovery Rate Test	50.0	59.6	Passed	59.9

**Coverage Tests**

Class A/B Overcollateralization Ratio Test	147.0000%	162.1385%	Passed	162.0939%
Class C-1 Overcollateralization Ratio Test	132.0000%	145.2929%	Passed	145.2529%
Class D-1 Overcollateralization Ratio Test	124.0000%	132.8688%	Passed	132.8323%
Interest Diversion test	125.0000%	132.8688%	Passed	132.8323%
Event of Default	100.0000%	181.0284%	Passed	180.9786%
Class A/B Interest Coverage Test	150.0000%	257.5165%	Passed	236.4751%
Class C-1 Interest Coverage Test	136.0000%	203.6731%	Passed	187.0312%
Class D-1 Interest Coverage Test	127.0000%	165.6784%	Passed	152.1410%



KCAP Senior Funding I, LLC  
Overcollateralization Ratio Test  
As of : 10/10/2013  
Next Payment: 10/21/2013



OVERCOLLATERALIZATION TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
Class A/B Overcollateralization Ratio Test	162.1385%	147.0000%	A / B	Passed
Class C-1 Overcollateralization Ratio Test	145.2929%	132.0000%	A / C	Passed
Class D-1 Overcollateralization Ratio Test	132.8688%	124.0000%	A / D	Passed

**NUMERATOR**

**The sum of:**

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$136,639,376.81
Principal Proceeds and Eligible Investments	\$3,205,061.96
Defaulted Obligation Balance	\$0.00
Principal Balance of Discount Obligation	\$0.00
the Excess CCC/Caa Adjustment Amount	
<b>Total for A:</b>	<u>\$139,844,438.77</u>

**DENOMINATOR**

Class A-1 Notes	\$77,250,000.00	
Class B-1 Notes	\$9,000,000.00	
<b>Total for B:</b>		<u>\$86,250,000.00</u>
Class C-1 Notes	\$10,000,000.00	
<b>Total for C:</b>		<u>\$96,250,000.00</u>
Class D-1 Notes	\$9,000,000.00	
<b>Total for D:</b>		<u>\$105,250,000.00</u>



KCAP Senior Funding I, LLC  
Interest Diversion Test  
As of : 10/10/2013  
Next Payment: 10/21/2013



OVERCOLLATERALIZATION TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
Interest Diversion Test	132.8688%	125.0000%	A / B	Passed

#### NUMERATOR

The sum of:

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$136,639,376.81
Principal Proceeds and Eligible Investments	\$3,205,061.96
Defaulted Obligation Balance	\$0.00
Principal Balance of Discount Obligations	\$0.00
the Excess CCC/Caa Adjustment Amount	
<b>Total for A:</b>	\$139,844,438.77

#### DENOMINATOR

Class A-1 Notes	\$77,250,000.00
Class B-1 Notes	\$9,000,000.00
Class C-1 Notes	\$10,000,000.00
Class D-1 Notes	\$9,000,000.00
<b>Total for B:</b>	\$105,250,000.00



KCAP Senior Funding I, LLC  
Interest Coverage Test  
As of : 10/10/2013  
Next Payment: 10/21/2013



INTEREST COVERAGE TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
Class A/B Interest Coverage Test	257.5165%	150.0000%	A / B	Passed
Class C-1 Interest Coverage Test	203.6731%	136.0000%	A / C	Passed
Class D-1 Interest Coverage Test	165.6784%	127.0000%	A / D	Passed

**NUMERATOR**

The sum of:

Interest Proceeds that have been received	\$1,591,639.15
Interest Proceeds expected to be received	\$0.00
Taxes and Governmental Fees	\$0.00
Accrued and unpaid Administrative Expenses	-\$44,912.58
Senior Collateral Management Fees	\$0.00
<b>Total for A:</b>	<b>\$1,546,726.57</b>

**DENOMINATOR**

Class A-1 Notes	\$488,976.41
Class B-1 Notes	\$111,655.62
<b>Total for B:</b>	<b>\$600,632.03</b>
Class C-1 Notes	\$158,784.03
<b>Total for C:</b>	<b>\$759,416.06</b>
Class D-1 Notes	\$174,155.63
<b>Total for D:</b>	<b>\$933,571.69</b>



**KCAP Senior Funding I, LLC**  
**Concentration Limitations Report**  
**As of : 10/10/2013**  
**Next Payment: 10/21/2013**



<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	136,844,438.77	139,844,438.77	97.9%	90.0%		Passed
(ii)	Second Lien Loans	0.00	139,844,438.77	0.0%		15.0%	Passed
(iii)	Bonds	6,000,000.00	139,844,438.77	4.3%		7.0%	Passed
(iv)	1st Largest Obligor	4,000,000.00	139,844,438.77	2.9%		5.0%	Passed
(iv)	2nd Largest Obligor	3,990,000.00	139,844,438.77	2.9%		5.0%	Passed
(iv)	3rd Largest Obligor	3,980,000.00	139,844,438.77	2.8%		4.0%	Passed
(iv)	4th Largest Obligor	3,950,000.00	139,844,438.77	2.8%		4.0%	Passed
(iv)	5th Largest Obligor	3,945,937.65	139,844,438.77	2.8%		3.5%	Passed
(iv)	6th Largest Obligor	3,864,406.78	139,844,438.77	2.8%		3.5%	Passed
(iv)	7th Largest Obligor	3,720,631.26	139,844,438.77	2.7%		3.5%	Passed
(iv)	8th Largest Obligor	3,686,031.65	139,844,438.77	2.6%		3.0%	Passed
(iv)	Top 10 Largest Obligor	38,351,506.96	139,844,438.77	27.4%		33.0%	Passed
(v)	Largest Obligor which Collateral Obligations have a Moody's Rating based on credit Estimates and/or private ratings	3,945,937.65	139,844,438.77	2.8%		3.0%	Passed
(vi)	Moody's Rating of Caa1 or below	4,849,116.42	139,844,438.77	3.5%		20.0%	Passed
(vii)	S&P Rating of CCC+ or below	4,898,703.20	139,844,438.77	3.5%		12.5%	Passed
(viii)	Fixed Rate Obligations	6,000,000.00	139,844,438.77	4.3%		10.0%	Passed
(ix)	Senior Unsecured and Subordinated Loans	3,000,000.00	139,844,438.77	2.1%		10.0%	Passed
(ix)	Subordinated Loans	0.00	139,844,438.77	0.0%		5.0%	Passed
(x)	Convertible into or exchangeable for an Equity Security	0.00	139,844,438.77	0.0%		10.0%	Passed
(xi)	DIP Collateral Obligations	0.00	139,844,438.77	0.0%		5.0%	Passed
(xii)	Delayed Drawdown Collateral Obligations	1,667,796.61	139,844,438.77	1.2%		10.0%	Passed
(xii)	Revolving Collateral Obligations	0.00	139,844,438.77	0.0%		3.0%	Passed
(xiii)	Participation Interests	0.00	139,844,438.77	0.0%		5.0%	Passed
(xiv)	Third Party Credit Exposure	0.00	139,844,438.77	0.0%		5.0%	Passed
(xv)	S&P ratings derived from Moody's	0.00	139,844,438.77	0.0%		10.0%	Passed
(xvi)	Moody's ratings derived from S&P	0.00	139,844,438.77	0.0%		10.0%	Passed
(xvii)	Domiciled outside the United States	0.00	139,844,438.77	0.0%		2.5%	Passed
(xviii)	Domiciled in all Tax Jurisdictions	0.00	139,844,438.77	0.0%		2.5%	Passed
(xix)	1st Largest S&P Industry	20,582,109.85	139,844,438.77	14.7%		20.0%	Passed



**KCAP Senior Funding I, LLC**  
**Concentration Limitations Report**  
**As of : 10/10/2013**  
**Next Payment: 10/21/2013**



<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)	2nd Largest S&P Industry	13,348,463.34	139,844,438.77	9.5%		20.0%	Passed
(xix)	3rd Largest S&P Industry	12,376,801.96	139,844,438.77	8.9%		17.5%	Passed
(xix)	4th Largest S&P Industry	11,880,468.68	139,844,438.77	8.5%		15.0%	Passed
(xx)	1st Largest Moody's Industry	23,215,609.85	139,844,438.77	16.6%		20.0%	Passed
(xx)	2nd Largest Moody's Industry	17,034,494.99	139,844,438.77	12.2%		20.0%	Passed
(xx)	3rd Largest Moody's Industry	12,376,801.96	139,844,438.77	8.9%		17.5%	Passed
(xx)	4th Largest Moody's Industry	11,880,468.68	139,844,438.77	8.5%		15.0%	Passed
(xxi)	Pay interest less frequently than quarterly	6,000,000.00	139,844,438.77	4.3%		10.0%	Passed
(xxii)	Cov-Lite Loans	39,495,022.24	139,844,438.77	28.2%		30.0%	Passed
(xxiii)	Long Dated Obligations	0.00	139,844,438.77	0.0%		0.0%	Passed



# KCAP Senior Funding I, LLC

## Detail of Assets Report

As of: 10/10/2013

Next Payment: 10/21/2013



Issuer	Description	Principal Balance	Interest Rate	Maturity Date	Moody's Industry Category	S&P Industry Category	Moody's Rating	S&P Rating
4L Holdings LLC	Term Loan	2,887,309.26	6.75	05/07/2018	Consumer goods: Non-durable	Business equipment and services	*	*
AUTOPARTS HOLDINGS LIMITED (Fram Group Holdings Inc)	First Lien	966,900.27	6.50	07/31/2017	Automotive	Automotive	B3	B-
Advanced Lighting Technologies, Inc.	Advanced Lighting Technologies, Inc.-10.500% - 06/	3,000,000.00	10.50	06/01/2019	Wholesale	Home furnishings	*	*
Alaska Communications Syst Hldgs, Inc.	Term Loan B	2,370,852.27	6.25	10/21/2016	Telecommunications	Telecommunications	B2	B+
Allison Transmission, Inc.	Extended Term Loan B-2	1,846,812.06	3.19	08/07/2017	Automotive	Automotive	B1	B+
Apria Healthcare Group Inc	Term Loan	2,992,500.00	6.75	04/06/2020	Healthcare & Pharmaceuticals	Health care	B2	B+
Aramark Corporation	Extended LC-3 Facility	61,706.83	3.78	07/26/2016	Beverage, Food & Tobacco	Food Services	B1	BB-
Aramark Corporation	Extending U.S. Term Loan	938,293.17	3.75	07/26/2016	Beverage, Food & Tobacco	Food Services	B1	BB-
Arsloane Acquisition, LLC	Pitney Bowes T/L (1st Lien)	1,000,000.00	7.50	09/25/2019	Services: Business	Business equipment and services	B2	B+
Asurion, LLC	New Term Loan B	1,985,000.00	4.50	05/24/2019	Banking, Finance, Insurance & Real Estate	Property & Casualty Insurance	Ba3	B+
Avis Budget Car Rental, LLC	Term Loan	1,975,082.13	3.00	03/15/2019	Transportation: Consumer	Surface transport	B1	B+
BBB Industries, LLC	New Term Loan	2,925,000.00	5.50	03/27/2019	Automotive	Automotive	*	*
BarBri, Inc.	Term Loan B	3,000,000.00	5.25	07/17/2019	Services: Consumer	Business equipment and services	*	*
Bellisio Foods, Inc.	Delayed Draw Term Loan	1,667,796.61	4.25	08/01/2019	Beverage, Food & Tobacco	Food products	B2	B
Bellisio Foods, Inc.	Term Loan	2,196,610.17	5.25	08/01/2019	Beverage, Food & Tobacco	Food products	B2	B
Berry Plastics Holding Corporation	Term Loan C	1,963,254.60	2.18	04/03/2015	Containers, Packaging & Glass	Containers and glass products	B2	B
Blue Coat Systems, Inc.	Term Loan B	4,000,000.00	4.50	05/31/2019	High Tech Industries	Electronics/ Electric	B2	B
Burger King Corporation	Term Loan B	1,633,500.00	3.75	09/27/2019	Beverage, Food & Tobacco	Food Services	B2	B+
CSM Bakery Supplies LLC	Term Loan (new)	3,657,499.99	4.75	07/03/2020	Beverage, Food & Tobacco	Food products	B2	B
Catalina Marketing Corporation	Extended Term Loan B	1,704,212.42	5.68	09/29/2017	Media: Advertising, Printing & Publishing	Publishing	B2	B



**KCAP Senior Funding I, LLC**  
**Detail of Assets Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<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>
Del Monte Foods Company	New Term Loan B	2,789,388.09	4.00	03/08/2018	Beverage, Food & Tobacco	Food products	B2	B
ELO Touch Solutions, Inc.	First Lien Term Loan	1,898,703.20	8.00	06/01/2018	High Tech Industries	Electronics/ Electric	Caa1	CCC
FHC Health Systems, Inc.	FHC Health Systems T/L	3,950,000.00	5.75	01/09/2018	Healthcare & Pharmaceuticals	Health care	B2	B
Fender Musical Instruments Corporation	Term Loan	2,597,884.80	5.75	04/03/2019	Hotel, Gaming & Leisure	Leisure Goods/ Activities/ Movies	B2	B
First Data Corporation	Extended Term Loan	2,000,000.00	4.18	03/23/2018	Banking, Finance, Insurance & Real Estate	Financial intermediaries	B3	B
Flexera Software LLC	New Term Loan B	2,730,454.55	5.00	03/13/2019	High Tech Industries	Electronics/ Electric	B2	B+
Frozsun, Inc.	Term Loan	3,484,031.25	5.00	03/19/2019	Beverage, Food & Tobacco	Food products	*	*
Getty Images, Inc.	New Term Loan	3,720,631.26	4.75	10/18/2019	Media: Advertising, Printing & Publishing	Publishing	B2	B
Grande Communications	Term Loan	3,990,000.00	4.50	05/29/2020	Telecommunications	Telecommunications	B2	B+
Gymboree Corporation, The	New Term Loan	1,421,105.25	5.00	02/23/2018	Retail	Retailers (Except Food and Drugs)	B3	B-
Hargray Communications Group, Inc.	Term Loan	2,992,500.00	4.75	06/26/2019	Media: Broadcasting & Subscription	Cable and Satellite Television	B2	B+
Harland Clarke Holdings Corp.	Term Loan B3	3,478,125.00	7.00	05/22/2018	Media: Advertising, Printing & Publishing	Publishing	B2	B
Jones Stephens Corporation	New Term Loan	2,950,413.22	7.00	09/07/2015	Consumer goods: Non-durable	Home furnishings	*	*
Key Safety Systems, Inc.	Term Loan	2,692,151.98	4.75	05/10/2018	Automotive	Automotive	B1	B+
Landslide Holdings, Inc.	Term Loan	3,491,250.00	5.25	08/09/2019	High Tech Industries	Electronics/ Electric	B2	B
Michael Foods Group, Inc.	New Term Loan B	1,801,783.74	4.25	02/26/2018	Beverage, Food & Tobacco	Food products	B2	B
Neiman Marcus Group, Inc.	New Term Loan	1,900,856.34	4.00	05/16/2018	Retail	Retailers (Except Food and Drugs)	B3	B
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	2,000,000.00	6.75	08/26/2018	Beverage, Food & Tobacco	Food products	*	*
Ozburn-Hessey Holding Company, LLC	Ozburn-Hessey T/L (Repriced)	3,556,999.63	6.75	05/23/2019	Transportation: Cargo	Surface transport	B3	B-
Petco Animal Supplies Stores, Inc.	Term Loan B	1,984,693.88	4.00	11/24/2017	Retail	Retailers (Except Food and Drugs)	B2	B





**KCAP Senior Funding I, LLC**  
**Detail of Assets Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<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>
Pinnacle Foods Finance LLC	Term Loan G	2,985,000.00	3.25	04/29/2020	Beverage, Food & Tobacco	Food products	B1	B+
Puerto Rico Cable Acquisition Company Inc.	Term Loan	3,000,000.00	5.50	07/31/2018	Media: Broadcasting & Subscription	Cable and Satellite Television	B2	B
Spin Holdco, Inc.	Term Loan	2,750,000.00	4.25	11/14/2019	Consumer goods: Durable	Industrial equipment	B3	B
Stafford Logistics, Inc.	Custom Ecology T/L (Stafford)	2,992,500.00	6.75	06/26/2019	Environmental Industries	Ecological services and equipment	B3	B-
Sun Products Corporation, The	Term Loan B	3,980,000.00	5.50	03/23/2020	Consumer goods: Non-durable	Conglomerate	B2	B-
TPF II LC, LLC	Term Loan	2,992,500.00	6.50	08/16/2019	Utilities: Electric	Utilities	B2	B+
TWCC Holding Corp.	Term Loan B	1,966,350.13	3.50	02/13/2017	Media: Broadcasting & Subscription	Broadcast radio and television	B1	B
Trico Products Corporation	Term Loan	3,945,937.65	6.25	07/22/2016	Automotive	Automotive	*	*
Trizetto Corporation	New Term Loan	3,686,031.65	4.75	05/02/2018	High Tech Industries	Business equipment and services	B3	B-
Univar Inc.	New Term Loan B	2,932,199.82	5.00	06/30/2017	Chemicals, Plastics & Rubber	Chemicals/ Plastics	B2	B+
Vertafore, Inc.	Term Loan	1,228,055.59	4.25	10/03/2019	High Tech Industries	Electronics/ Electric	B2	B
Vestcom International, Inc.	Term Loan	2,977,500.00	7.00	12/26/2018	Media: Advertising, Printing & Publishing	Publishing	*	*
WireCo WorldGroup Inc.	11.750% - 02/2015	3,000,000.00	11.75	05/15/2017	Capital Equipment	Industrial equipment	B2	B

**136,639,376.81**



**KCAP Senior Funding I, LLC**  
**Collateral Attributes Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<i>Issuer</i>	<i>Description</i>	<i>Asset Identifier</i>	<i>Principal Balance</i>	<i>Current Spread</i>	<i>Country</i>	<i>Security Level</i>
4L Holdings LLC	Term Loan	LX123987	2,887,309.26	5.50	United States	Senior Secured
AUTOPARTS HOLDINGS LIMITED (Fram Group Holdings Inc)	First Lien	LX120520	966,900.27	5.00	United States	Senior Secured
Advanced Lighting Technologies, Inc.	Advanced Lighting Technologies, Inc.-10.500% - 06/	00753CAE2	3,000,000.00	0.00	United States	Senior Secured
Alaska Communications Syst Hldgs, Inc.	Term Loan B	LX116526	2,370,852.27	4.75	United States	Senior Secured
Allison Transmission, Inc.	Extended Term Loan B-2	LX128314	1,846,812.06	3.00	United States	Senior Secured
Apria Healthcare Group Inc	Term Loan	LX128987	2,992,500.00	5.50	United States	Senior Secured
Aramark Corporation	Extended LC-3 Facility	LX123194	61,706.83	3.50	United States	Senior Secured
Aramark Corporation	Extending U.S. Term Loan	LX123187	938,293.17	3.50	United States	Senior Secured
Arsloane Acquisition, LLC	Pitney Bowes T/L (1st Lien)	LX132398	1,000,000.00	6.25	United States	Senior Secured
Asurion, LLC	New Term Loan B	LX128480	1,985,000.00	3.25	United States	Senior Secured
Avis Budget Car Rental, LLC	Term Loan	LX130049	1,975,082.13	2.25	United States	Senior Secured
BBB Industries, LLC	New Term Loan	LX128947	2,925,000.00	4.25	United States	Senior Secured
BarBri, Inc.	Term Loan B	LX119943	3,000,000.00	4.25	United States	Senior Secured
Bellisio Foods, Inc.	Delayed Draw Term Loan	LX131144	1,667,796.61	4.25	United States	Senior Secured
Bellisio Foods, Inc.	Term Loan	LX131143	2,196,610.17	4.25	United States	Senior Secured
Berry Plastics Holding Corporation	Term Loan C	LX061489	1,963,254.60	2.00	United States	Senior Secured
Blue Coat Systems, Inc.	Term Loan B	LX126281	4,000,000.00	3.50	United States	Senior Secured
Burger King Corporation	Term Loan B	LX125796	1,633,500.00	2.75	United States	Senior Secured
CSM Bakery Supplies LLC	Term Loan (new)	LX129905	3,657,499.99	3.75	United States	Senior Secured
Catalina Marketing Corporation	Extended Term Loan B	LX123598	1,704,212.42	5.50	United States	Senior Secured
Del Monte Foods Company	New Term Loan B	LX117866	2,789,388.09	3.00	United States	Senior Secured
ELO Touch Solutions, Inc.	First Lien Term Loan	LX124303	1,898,703.20	6.50	United States	Senior Secured
FHC Health Systems, Inc.	FHC Health Systems T/L	LX130673	3,950,000.00	4.75	United States	Senior Secured
Fender Musical Instruments Corporation	Term Loan	LX128944	2,597,884.80	4.50	United States	Senior Secured
First Data Corporation	Extended Term Loan	LX118573	2,000,000.00	4.00	United States	Senior Secured
Flexera Software LLC	New Term Loan B	LX128595	2,730,454.55	3.75	United States	Senior Secured
Frozsun, Inc.	Term Loan	LX128918	3,484,031.25	4.00	United States	Senior Secured
Getty Images, Inc.	New Term Loan	LX126129	3,720,631.26	3.50	United States	Senior Secured
Grande Communications	Term Loan	LX129744	3,990,000.00	3.50	United States	Senior Secured
Gymboree Corporation, The	New Term Loan	LX117989	1,421,105.25	3.50	United States	Senior Secured
Hargray Communications Group, Inc.	Term Loan	LX130566	2,992,500.00	3.75	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B3	LX129189	3,478,125.00	5.50	United States	Senior Secured
Jones Stephens Corporation	New Term Loan		2,950,413.22	5.00	United States	Senior Secured



KCAP Senior Funding I, LLC  
Collateral Attributes Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



Issuer	Description	Asset Identifier	Principal Balance	Current Spread	Country	Security Level
Key Safety Systems, Inc.	Term Loan	LX129266	2,692,151.98	3.75	United States	Senior Secured
Landslide Holdings, Inc.	Term Loan	LX131644	3,491,250.00	4.25	United States	Senior Secured
Michael Foods Group, Inc.	New Term Loan B	LX118128	1,801,783.74	3.00	United States	Senior Secured
Neiman Marcus Group, Inc.	New Term Loan	LX119178	1,900,856.34	3.00	United States	Senior Secured
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	LX132296	2,000,000.00	3.50	United States	Senior Secured
Ozburn-Hessey Holding Company, LLC	Ozburn-Hessey T/L (Repriced)	LX129717	3,556,999.63	5.50	United States	Senior Secured
Petco Animal Supplies Stores, Inc.	Term Loan B	LX128328	1,984,693.88	3.00	United States	Senior Secured
Pinnacle Foods Finance LLC	Term Loan G	LX129188	2,985,000.00	2.50	United States	Senior Secured
Puerto Rico Cable Acquisition Company Inc.	Term Loan	LX131429	3,000,000.00	4.50	United States	Senior Secured
Spin Holdco, Inc.	Term Loan	LX129663	2,750,000.00	3.25	United States	Senior Secured
Stafford Logistics, Inc.	Custom Ecology T/L (Stafford)	LX130363	2,992,500.00	5.50	United States	Senior Secured
Sun Products Corporation, The	Term Loan B	LX128714	3,980,000.00	4.25	United States	Senior Secured
TPF II LC, LLC	Term Loan	LX131983	2,992,500.00	5.50	United States	Senior Secured
TWCC Holding Corp.	Term Loan B	LX128399	1,966,350.13	2.75	United States	Senior Secured
Trico Products Corporation	Term Loan		3,945,937.65	4.75	United States	Senior Secured
Trizetto Corporation	New Term Loan	LX119017	3,686,031.65	3.50	United States	Senior Secured
Univar Inc.	New Term Loan B	LX118195	2,932,199.82	3.50	United States	Senior Secured
Vertafore, Inc.	Term Loan	LX128998	1,228,055.59	3.25	United States	Senior Secured
Vestcom International, Inc.	Term Loan	LX127157	2,977,500.00	5.75	United States	Senior Secured
WireCo WorldGroup Inc.	11.750% - 02/2015	97654NAC8	3,000,000.00	0.00	United States	Senior Unsecured

136,639,376.81



KCAP Senior Funding I, LLC  
Collateral Purchased Report  
From 9/5/2013 to 10/10/2013  
Next Payment: 10/21/2013



<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>
Arsloane Acquisition, LLC	Arsloane Acquisition T/L (1st Lien)	1,000,000.00	99.00	990,000.00	0.00	10/08/2013
Fender Musical Instruments Corporation	Term Loan	1,701,864.67	101.25	1,723,206.05	0.00	09/13/2013
Landslide Holdings, Inc.	Term Loan	2,000,000.00	101.25	2,025,000.00	0.00	09/13/2013
Sun Products Corporation, The	Term Loan B	3,990,000.00	99.25	3,960,075.00	0.00	09/18/2013
TPF II LC, LLC	Term Loan	1,000,000.00	100.50	1,005,000.00	0.00	09/18/2013
TPF II LC, LLC	Term Loan	2,000,000.00	97.50	1,950,000.00	0.00	09/10/2013
		<b>11,691,864.67</b>		<b>11,653,281.05</b>	<b>0.00</b>	



**KCAP Senior Funding I, LLC**  
**Collateral Sold Report**  
**From 9/5/2013 to 10/10/2013**  
**Next Payment: 10/21/2013**



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Cash Summary Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<i>Account</i>	<i>Principal Cash</i>	<i>Cash Balances</i>
Custodial Account	0.00	0.00
Expense Reserve Account	0.00	50,000.00
Interest Collection Account	0.00	1,541,639.15
Payment Account	0.00	0.00
Principal Collection Account	1,852,703.71	0.00
Ramp-Up Account	1,352,358.25	0.00
Revolver Funding Account	474,576.27	0.00
<b>Total</b>	<b>3,679,638.23</b>	<b>1,591,639.15</b>
<b>Total Balance:</b>	<b>5,271,277.38</b>	



## KCAP Senior Funding I, LLC

Defaulted Collateral Detail

As of: 10/10/2013

Next Payment: 10/21/2013



No asset records currently meet the summarization criteria.



**KCAP Senior Funding I, LLC**  
**Discount Obligations Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



No asset records currently meet the summarization criteria.





**KCAP Senior Funding I, LLC**  
**Stated Maturity Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



No asset records currently meet the summarization criteria.

**KCAP Senior Funding I, LLC**

Assets Rated Caa1 or Lower

As of: 10/10/2013

Next Payment: 10/21/2013



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Moody's Rating</i>	<i>Market Price</i>	<i>Pricing Type</i>
ELO Touch Solutions, Inc.	First Lien Term Loan	1,898,703.20	Caa1	95.00	Pricing Service
Jones Stephens Corporation	New Term Loan	2,950,413.22	*	0.00	Not Priced
		<b>4,849,116.42</b>			

**Footnote:**

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

Total	4,849,116.42
Percent of Deal Value	3.50%
Maximum Percentage Allowed	20.00%
Test Result	Passed

**KCAP Senior Funding I, LLC**

Assets Rated CCC+ or Lower

As of: 10/10/2013

Next Payment: 10/21/2013



<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.	Advanced Lighting Technologies, Inc.-10.500% - 06/	3,000,000.00	*	0.00	Not Priced
ELO Touch Solutions, Inc.	First Lien Term Loan	1,898,703.20	CCC	95.00	Pricing Service
		<b>4,898,703.20</b>			

**Footnote:**

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

	<b>Total</b>	<b>4,898,703.20</b>
	<b>Percent of Deal Value</b>	<b>3.50%</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: 10/10/2013**  
**Next Payment: 10/21/2013**



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Obligor Concentration Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<i>Issuer</i>	<i>Principal Balance</i>	<i>% of C.P.A.</i>
Blue Coat Systems, Inc.	4,000,000.00	2.86
Grande Communications	3,990,000.00	2.85
Sun Products Corporation, The	3,980,000.00	2.85
FHC Health Systems, Inc.	3,950,000.00	2.82
Trico Products Corporation	3,945,937.65	2.82
Bellisio Foods, Inc.	3,864,406.78	2.76
Getty Images, Inc.	3,720,631.26	2.66
Trizetto Corporation	3,686,031.65	2.64
CSM Bakery Supplies Limited	3,657,499.99	2.62
Ozburn-Hessey Holding Company, LLC	3,556,999.63	2.54
LANDesk Group, Inc.	3,491,250.00	2.50
Frozsun, Inc.	3,484,031.25	2.49
Harland Clarke Holdings Corp.	3,478,125.00	2.49
Advanced Lighting Technologies, Inc.	3,000,000.00	2.15
BarBri, Inc.	3,000,000.00	2.15
Puerto Rico Cable Acquisition Company Inc.	3,000,000.00	2.15
WireCo WorldGroup Inc.	3,000,000.00	2.15
Apria Healthcare Group Inc	2,992,500.00	2.14
Hargray Holdings	2,992,500.00	2.14
Stafford Logistics, Inc.	2,992,500.00	2.14
TPF Generation Holdings, LLC	2,992,500.00	2.14
Pinnacle Foods Finance LLC	2,985,000.00	2.13
Vestcom International, Inc.	2,977,500.00	2.13
Jones Stephens Corporation	2,950,413.22	2.11
Univar Inc.	2,932,199.82	2.10
BBB Industries, LLC	2,925,000.00	2.09
4L Holdings LLC	2,887,309.26	2.06
Del Monte Foods Company	2,789,388.09	1.99
Spin Holdco, Inc.	2,750,000.00	1.97
Flexera Software LLC	2,730,454.55	1.95
Key Safety Systems, Inc.	2,692,151.98	1.93
Fender Musical Instruments Corporation	2,597,884.80	1.86
Alaska Communications Syst Hldgs, Inc.	2,370,852.27	1.70
First Data Corporation	2,000,000.00	1.43
Nellson Nutraceutical, LLC	2,000,000.00	1.43
NEWAsurion Corp.	1,985,000.00	1.42
Petco Holdings Inc	1,984,693.88	1.42
Avis Budget Group Inc	1,975,082.13	1.41
TWCC Holding Corp.	1,966,350.13	1.41
Berry Plastics Group, Inc.	1,963,254.60	1.40

**KCAP Senior Funding I, LLC****Obligor Concentration Report**

As of: 10/10/2013

Next Payment: 10/21/2013



<i>Issuer</i>	<i>Principal Balance</i>	<i>% of C.P.A.</i>
Neiman Marcus Group, Inc.	1,900,856.34	1.36
ELO Touch Solutions, Inc.	1,898,703.20	1.36
Allison Transmission, Inc.	1,846,812.06	1.32
Michael Foods Group, Inc.	1,801,783.74	1.29
Checkout Holding Corp	1,704,212.42	1.22
Burger King Capital Holdings, LLC	1,633,500.00	1.17
Gymboree Corporation, The	1,421,105.25	1.02
Vertafore, Inc.	1,228,055.59	0.88
Aramark Holdings Corporation	1,000,000.00	0.72
Arsloane Acquisition, LLC	1,000,000.00	0.72
Autoparts Holdings Limited	966,900.27	0.69
<b>Total Collateral Portfolio</b>	<b>136,639,376.81</b>	
<b>Percent of C.P.A.</b>	<b>97.71</b>	
<b>Collateral Principal Amount (C.P.A.)</b>	<b>139,844,438.77</b>	

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

As of : 10/10/2013

Next Payment: 10/21/2013



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Automotive	8.85	AUTOPARTS HOLDINGS LIMITED (Fram Group Holdings Inc) Allison Transmission, Inc. BBB Industries, LLC Key Safety Systems, Inc. Trico Products Corporation	966,900.27  1,846,812.06 2,925,000.00 2,692,151.98 3,945,937.65
<b>Automotive</b>			<b>12,376,801.96</b>
Broadcast radio and television	1.41	TWCC Holding Corp.	1,966,350.13
<b>Broadcast radio and television</b>			<b>1,966,350.13</b>
Business equipment and services	7.56	4L Holdings LLC Arsloane Acquisition, LLC BarBri, Inc. Trizetto Corporation	2,887,309.26 1,000,000.00 3,000,000.00 3,686,031.65
<b>Business equipment and services</b>			<b>10,573,340.91</b>
Cable and Satellite Television	4.29	Hargray Communications Group, Inc. Puerto Rico Cable Acquisition Company Inc.	2,992,500.00 3,000,000.00
<b>Cable and Satellite Television</b>			<b>5,992,500.00</b>

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

As of : 10/10/2013

Next Payment: 10/21/2013



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Chemicals/ Plastics	2.10	Univar Inc.	2,932,199.82
<b>Chemicals/ Plastics</b>			<b>2,932,199.82</b>
Conglomerate	2.85	Sun Products Corporation, The	3,980,000.00
<b>Conglomerate</b>			<b>3,980,000.00</b>
Containers and glass products	1.40	Berry Plastics Holding Corporation	1,963,254.60
<b>Containers and glass products</b>			<b>1,963,254.60</b>
Ecological services and equipment	2.14	Stafford Logistics, Inc.	2,992,500.00
<b>Ecological services and equipment</b>			<b>2,992,500.00</b>
Electronics/ Electric	9.55	Blue Coat Systems, Inc.	4,000,000.00
		ELO Touch Solutions, Inc.	1,898,703.20
		Flexera Software LLC	2,730,454.55
		Landslide Holdings, Inc.	3,491,250.00
		Vertafore, Inc.	1,228,055.59
<b>Electronics/ Electric</b>			<b>13,348,463.34</b>





KCAP Senior Funding I, LLC  
S&P Industry Category Report  
As of : 10/10/2013  
Next Payment: 10/21/2013



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Financial intermediaries	1.43	First Data Corporation	2,000,000.00
<b>Financial intermediaries</b>			<b>2,000,000.00</b>
Food Services	1.88	Aramark Corporation	1,000,000.00
		Burger King Corporation	1,633,500.00
<b>Food Services</b>			<b>2,633,500.00</b>
Food products	14.72	Bellisio Foods, Inc.	3,864,406.78
		CSM Bakery Supplies LLC	3,657,499.99
		Del Monte Foods Company	2,789,388.09
		Frozsun, Inc.	3,484,031.25
		Michael Foods Group, Inc.	1,801,783.74
		Nellson Nutraceutical, LLC	2,000,000.00
		Pinnacle Foods Finance LLC	2,985,000.00
<b>Food products</b>			<b>20,582,109.85</b>
Health care	4.96	Apria Healthcare Group Inc	2,992,500.00
		FHC Health Systems, Inc.	3,950,000.00
<b>Health care</b>			<b>6,942,500.00</b>



KCAP Senior Funding I, LLC  
S&P Industry Category Report  
As of : 10/10/2013  
Next Payment: 10/21/2013



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Home furnishings	4.26	Advanced Lighting Technologies, Inc. Jones Stephens Corporation	3,000,000.00 2,950,413.22
<b>Home furnishings</b>			<b>5,950,413.22</b>
Industrial equipment	4.11	Spin Holdco, Inc. WireCo WorldGroup Inc.	2,750,000.00 3,000,000.00
<b>Industrial equipment</b>			<b>5,750,000.00</b>
Leisure Goods/ Activities/ Movies	1.86	Fender Musical Instruments Corporation	2,597,884.80
<b>Leisure Goods/ Activities/ Movies</b>			<b>2,597,884.80</b>
Property & Casualty Insurance	1.42	Asurion, LLC	1,985,000.00
<b>Property &amp; Casualty Insurance</b>			<b>1,985,000.00</b>
Publishing	8.50	Catalina Marketing Corporation Getty Images, Inc. Harland Clarke Holdings Corp. Vestcom International, Inc.	1,704,212.42 3,720,631.26 3,478,125.00 2,977,500.00

**KCAP Senior Funding I, LLC****S&P Industry Category Report****As of : 10/10/2013****Next Payment: 10/21/2013**

<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
<b>Publishing</b>			<b>11,880,468.68</b>
Retailers (Except Food and Drugs)	3.79	Gymboree Corporation, The	1,421,105.25
		Neiman Marcus Group, Inc.	1,900,856.34
		Petco Animal Supplies Stores, Inc.	1,984,693.88
<b>Retailers (Except Food and Drugs)</b>			<b>5,306,655.47</b>
Surface transport	3.96	Avis Budget Car Rental, LLC	1,975,082.13
		Ozburn-Hessey Holding Company, LLC	3,556,999.63
<b>Surface transport</b>			<b>5,532,081.76</b>
Telecommunications	4.55	Alaska Communications Syst Hldgs, Inc.	2,370,852.27
		Grande Communications	3,990,000.00
<b>Telecommunications</b>			<b>6,360,852.27</b>



# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 10/10/2013

Next Payment: 10/21/2013



			Principal
Industry Name	% of C.P.A.	Issuer Name	Balance
Utilities	2.14	TPF II LC, LLC	2,992,500.00
Utilities			2,992,500.00
Total Collateral Portfolio			136,639,376.81
Collateral Principal Amount (C.P.A.)			139,844,438.77



KCAP Senior Funding I, LLC  
Revolver and Delayed Draw Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<i>Issuer Name</i>	<i>Facility / Security Name</i>	<i>Principal Balance</i>	<i>Facility Type</i>
Bellisio Foods, Inc.	Delayed Draw Term Loan	1,667,796.61	Delayed Draw Loan
		1,667,796.61	
Total		1,667,796.61	
Collateral Principal Amount		139,844,438.77	
% of C.P.A.		Passed	
Result Value		1.2%	
Limit		10.0%	



KCAP Senior Funding I, LLC  
Cov-Lite Loans Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<i>Issuer Name</i>	<i>Facility / Security Name</i>	<i>Principal Balance</i>
Asurion, LLC	New Term Loan B	1,985,000.00
Berry Plastics Holding Corporation	Term Loan C	1,963,254.60
Blue Coat Systems, Inc.	Term Loan B	4,000,000.00
CSM Bakery Supplies LLC	Term Loan (new)	3,657,499.99
Catalina Marketing Corporation	Extended Term Loan B	1,704,212.42
Del Monte Foods Company	New Term Loan B	2,789,388.09
Getty Images, Inc.	New Term Loan	3,720,631.26
Gymboree Corporation, The	New Term Loan	1,421,105.25
Harland Clarke Holdings Corp.	Term Loan B3	3,478,125.00
Neiman Marcus Group, Inc.	New Term Loan	1,900,856.34
Petco Animal Supplies Stores, Inc.	Term Loan B	1,984,693.88
Spin Holdco, Inc.	Term Loan	2,750,000.00
Sun Products Corporation, The	Term Loan B	3,980,000.00
Univar Inc.	New Term Loan B	2,932,199.82
Vertafore, Inc.	Term Loan	1,228,055.59
		<b>39,495,022.24</b>
<b>Total</b>		<b>39,495,022.24</b>
<b>% of C.P.A.</b>		<b>28.24%</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: 10/10/2013**  
**Next Payment: 10/21/2013**



No asset records currently meet the summarization criteria.



**KCAP Senior Funding I, LLC**  
**Participation Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



No asset records currently meet the summarization criteria.





KCAP Senior Funding I, LLC  
LIBOR Floor Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
4L Holdings LLC	Term Loan	2,887,309.26	1.25
AUTOPARTS HOLDINGS LIMITED (Fram Group Holdings Inc)	First Lien	966,900.27	1.50
Alaska Communications Syst Hldgs, Inc.	Term Loan B	2,370,852.27	1.50
Allison Transmission, Inc.	Extended Term Loan B-2	1,846,812.06	0.00
Apria Healthcare Group Inc	Term Loan	2,992,500.00	1.25
Aramark Corporation	Extended LC-3 Facility	61,706.83	0.00
Aramark Corporation	Extending U.S. Term Loan	938,293.17	0.00
Arsloane Acquisition, LLC	Pitney Bowes T/L (1st Lien)	1,000,000.00	1.25
Asurion, LLC	New Term Loan B	1,985,000.00	1.25
Avis Budget Car Rental, LLC	Term Loan	1,975,082.13	0.75
BBB Industries, LLC	New Term Loan	2,925,000.00	1.25
BarBri, Inc.	Term Loan B	3,000,000.00	1.00
Bellisio Foods, Inc.	Delayed Draw Term Loan	1,667,796.61	1.00
Bellisio Foods, Inc.	Term Loan	2,196,610.17	1.00
Berry Plastics Holding Corporation	Term Loan C	1,963,254.60	0.00
Blue Coat Systems, Inc.	Term Loan B	4,000,000.00	1.00
Burger King Corporation	Term Loan B	1,633,500.00	1.00
CSM Bakery Supplies LLC	Term Loan (new)	3,657,499.99	1.00
Catalina Marketing Corporation	Extended Term Loan B	1,704,212.42	0.00
Del Monte Foods Company	New Term Loan B	2,789,388.09	1.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,898,703.20	1.50
FHC Health Systems, Inc.	FHC Health Systems T/L	3,950,000.00	3.25
Fender Musical Instruments Corporation	Term Loan	2,597,884.80	1.25
First Data Corporation	Extended Term Loan	2,000,000.00	0.00
Flexera Software LLC	New Term Loan B	2,730,454.55	1.25
Frozzsun, Inc.	Term Loan	3,484,031.25	1.00
Getty Images, Inc.	New Term Loan	3,720,631.26	1.25
Grande Communications	Term Loan	3,990,000.00	1.00
Gymboree Corporation, The	New Term Loan	1,421,105.25	1.50
Hargray Communications Group, Inc.	Term Loan	2,992,500.00	1.00
Harland Clarke Holdings Corp.	Term Loan B3	3,478,125.00	1.50
Jones Stephens Corporation	New Term Loan	2,950,413.22	2.00
Key Safety Systems, Inc.	Term Loan	2,692,151.98	1.00
Landslide Holdings, Inc.	Term Loan	3,491,250.00	1.00
Michael Foods Group, Inc.	New Term Loan B	1,801,783.74	1.25



KCAP Senior Funding I, LLC  
LIBOR Floor Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
Neiman Marcus Group, Inc.	New Term Loan	1,900,856.34	1.00
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	2,000,000.00	1.25
Ozburn-Hessey Holding Company, LLC	Ozburn-Hessey T/L (Repriced)	3,556,999.63	1.25
Petco Animal Supplies Stores, Inc.	Term Loan B	1,984,693.88	1.00
Pinnacle Foods Finance LLC	Term Loan G	2,985,000.00	0.75
Puerto Rico Cable Acquisition Company Inc.	Term Loan	3,000,000.00	1.00
Spin Holdco, Inc.	Term Loan	2,750,000.00	1.00
Stafford Logistics, Inc.	Custom Ecology T/L (Stafford)	2,992,500.00	1.25
Sun Products Corporation, The	Term Loan B	3,980,000.00	1.25
TPF II LC, LLC	Term Loan	2,992,500.00	1.00
TWCC Holding Corp.	Term Loan B	1,966,350.13	0.75
Trico Products Corporation	Term Loan	3,945,937.65	1.25
Trizetto Corporation	New Term Loan	3,686,031.65	1.25
Univar Inc.	New Term Loan B	2,932,199.82	1.50
Vertafore, Inc.	Term Loan	1,228,055.59	1.00
Vestcom International, Inc.	Term Loan	2,977,500.00	1.25
		<b>130,639,376.81</b>	



KCAP Senior Funding I, LLC  
Moody's Rating Change Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<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>
Alaska Communications Syst Hldgs, Inc.	Term Loan B	2,370,852.27	B2	B1	Down
Neiman Marcus Group, Inc.	New Term Loan	1,900,856.34	B3	B2	Down
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	2,000,000.00	*	*	Up
Trizetto Corporation	New Term Loan	3,686,031.65	B3	B2	Down
		<b>9,957,740.26</b>			



KCAP Senior Funding I, LLC  
Moody's Credit Estimate Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
4L Holdings LLC	Term Loan	2,887,309.26	Mar 26 2013
Advanced Lighting Technologies, Inc.	Advanced Lighting Technologies, Inc.-10.500% - 06/	3,000,000.00	Apr 30 2013
BBB Industries, LLC	New Term Loan	2,925,000.00	Mar 4 2013
BarBri, Inc.	Term Loan B	3,000,000.00	Jul 8 2013
Frozsun, Inc.	Term Loan	3,484,031.25	May 10 2013
Jones Stephens Corporation	New Term Loan	2,950,413.22	Jun 7 2013
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	2,000,000.00	Sep 27 2013
Trico Products Corporation	Term Loan	3,945,937.65	Aug 26 2013
Vestcom International, Inc.	Term Loan	2,977,500.00	Dec 7 2012
		<b>27,170,191.38</b>	



KCAP Senior Funding I, LLC  
S&P Credit Estimate Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
4L Holdings LLC	Term Loan	2,887,309.26	Mar 22 2013
Advanced Lighting Technologies, Inc.	Advanced Lighting Technologies, Inc.-10.500% - 06/	3,000,000.00	Apr 26 2013
BBB Industries, LLC	New Term Loan	2,925,000.00	Apr 9 2013
BarBri, Inc.	Term Loan B	3,000,000.00	Jul 8 2013
Frozsun, Inc.	Term Loan	3,484,031.25	May 13 2013
Jones Stephens Corporation	New Term Loan	2,950,413.22	Aug 7 2013
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	2,000,000.00	Sep 24 2013
Trico Products Corporation	Term Loan	3,945,937.65	Aug 15 2013
Vestcom International, Inc.	Term Loan	2,977,500.00	Aug 29 2013
		<b>27,170,191.38</b>	

**KCAP Senior Funding I, LLC****Moody's Diversity Report****As of : 10/10/2013****Next Payment: 10/21/2013**

<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Automotive	2.37	4.05	Allison Transmission, Inc.	0.6900	1,846,812.06
			Autoparts Holdings Limited	0.3600	966,900.27
			BBB Industries, LLC	1.0000	2,925,000.00
			Key Safety Systems, Inc.	1.0000	2,692,151.98
			Trico Products Corporation	1.0000	3,945,937.65
<b>Automotive</b>					<b>12,376,801.96</b>
Banking, Finance, Insurance & Real Estate	1.25	1.49	First Data Corporation	0.7500	2,000,000.00
			NEWAsurion Corp.	0.7400	1,985,000.00
<b>Banking, Finance, Insurance &amp; Real Estate</b>					<b>3,985,000.00</b>
Beverage, Food & Tobacco	3.35	7.40	Aramark Holdings Corporation	0.3700	1,000,000.00
			Bellisio Foods, Inc.	1.0000	3,864,406.78
			Burger King Capital Holdings, LLC	0.6100	1,633,500.00
			CSM Bakery Supplies Limited	1.0000	3,657,499.99
			Del Monte Foods Company	1.0000	2,789,388.09
			Frozsun, Inc.	1.0000	3,484,031.25
			Michael Foods Group, Inc.	0.6700	1,801,783.74
			Nellson Nutraceutical, LLC	0.7500	2,000,000.00
			Pinnacle Foods Finance LLC	1.0000	2,985,000.00
<b>Beverage, Food &amp; Tobacco</b>					<b>23,215,609.85</b>

**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 10/10/2013

Next Payment: 10/21/2013



Industry	Diversity Score	Industry Score	Issuer	Issuer Score	Principal Balance
Capital Equipment	1.00	1.00	WireCo WorldGroup Inc.	1.0000	3,000,000.00
Capital Equipment					3,000,000.00
Chemicals, Plastics & Rubber	1.00	1.00	Univar Inc.	1.0000	2,932,199.82
Chemicals, Plastics & Rubber					2,932,199.82
Consumer goods: Durable	1.00	1.00	Spin Holdco, Inc.	1.0000	2,750,000.00
Consumer goods: Durable					2,750,000.00
Consumer goods: Non-durable	2.00	3.00	4L Holdings LLC	1.0000	2,887,309.26
			Jones Stephens Corporation	1.0000	2,950,413.22
			Sun Products Corporation, The	1.0000	3,980,000.00
Consumer goods: Non-durable					9,817,722.48
Containers, Packaging & Glass	0.70	0.73	Berry Plastics Group, Inc.	0.7300	1,963,254.60
Containers, Packaging & Glass					1,963,254.60

**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 10/10/2013

Next Payment: 10/21/2013



Industry	Diversity Score	Industry Score	Issuer	Issuer Score	Principal Balance
Environmental Industries	1.00	1.00	Stafford Logistics, Inc.	1.0000	2,992,500.00
Environmental Industries					2,992,500.00
Healthcare & Pharmaceuticals	1.50	2.00	Apria Healthcare Group Inc	1.0000	2,992,500.00
			FHC Health Systems, Inc.	1.0000	3,950,000.00
Healthcare & Pharmaceuticals					6,942,500.00
High Tech Industries	2.73	5.17	Blue Coat Systems, Inc.	1.0000	4,000,000.00
			ELO Touch Solutions, Inc.	0.7100	1,898,703.20
			Flexera Software LLC	1.0000	2,730,454.55
			LANDesk Group, Inc.	1.0000	3,491,250.00
			Trizetto Corporation	1.0000	3,686,031.65
			Vertafore, Inc.	0.4600	1,228,055.59
High Tech Industries					17,034,494.99
Hotel, Gaming & Leisure	1.00	0.97	Fender Musical Instruments Corporation	0.9700	2,597,884.80
Hotel, Gaming & Leisure					2,597,884.80
Media: Advertising, Printing & Publishing	2.20	3.64	Checkout Holding Corp	0.6400	1,704,212.42
			Getty Images, Inc.	1.0000	3,720,631.26
			Harland Clarke Holdings Corp.	1.0000	3,478,125.00



**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 10/10/2013

Next Payment: 10/21/2013



Industry	Diversity Score	Industry Score	Issuer	Issuer Score	Principal Balance
Media: Advertising, Printing & Publishing	2.20	3.64	Vestcom International, Inc.	1.0000	2,977,500.00
Media: Advertising, Printing & Publishing					11,880,468.68
Media: Broadcasting & Subscription	1.85	2.73	Hargray Holdings	1.0000	2,992,500.00
			Puerto Rico Cable Acquisition Company Inc.	1.0000	3,000,000.00
			TWCC Holding Corp.	0.7300	1,966,350.13
Media: Broadcasting & Subscription					7,958,850.13
Retail	1.50	1.98	Gymboree Corporation, The	0.5300	1,421,105.25
			Neiman Marcus Group, Inc.	0.7100	1,900,856.34
			Petco Holdings Inc	0.7400	1,984,693.88
Retail					5,306,655.47
Services: Business	0.40	0.37	Arsloane Acquisition, LLC	0.3700	1,000,000.00
Services: Business					1,000,000.00
Services: Consumer	1.00	1.00	BarBri, Inc.	1.0000	3,000,000.00
Services: Consumer					3,000,000.00



# KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 10/10/2013

Next Payment: 10/21/2013



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Telecommunications	1.45	1.88	Alaska Communications Syst Hldgs, Inc.	0.8800	2,370,852.27
			Grande Communications	1.0000	3,990,000.00
<b>Telecommunications</b>					<b>6,360,852.27</b>
Transportation: Cargo	1.00	1.00	Ozburn-Hessey Holding Company, LLC	1.0000	3,556,999.63
<b>Transportation: Cargo</b>					<b>3,556,999.63</b>
Transportation: Consumer	0.70	0.74	Avis Budget Group Inc	0.7400	1,975,082.13
<b>Transportation: Consumer</b>					<b>1,975,082.13</b>
Utilities: Electric	1.00	1.00	TPF Generation Holdings, LLC	1.0000	2,992,500.00
<b>Utilities: Electric</b>					<b>2,992,500.00</b>



# KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 10/10/2013

Next Payment: 10/21/2013



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Wholesale	1.00	1.00	Advanced Lighting Technologies, Inc.	1.0000	3,000,000.00
Wholesale					3,000,000.00

Average Par Amount	2,679,203.47
Number of Obligors	51
Aggregate Obligor Par Amount	136,639,376.81
Diversity Score	31
Minimum Diversity Score Allowed	28
Test Result	Passed



**KCAP Senior Funding I, LLC**  
**Maximum Moody's Weighted Average Rating Factor Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
4L Holdings LLC	Term Loan	2,887,309.26	*	*	*
AUTOPARTS HOLDINGS LIMITED (Fram Group Holdings Inc)	First Lien	966,900.27	Caa1	4,770.00	4,612,114,287.90
Advanced Lighting Technologies, Inc.	Advanced Lighting Technologies, Inc.-10.500% - 06/	3,000,000.00	*	*	*
Alaska Communications Syst Hldgs, Inc.	Term Loan B	2,370,852.27	B2	2,720.00	6,448,718,174.40
Allison Transmission, Inc.	Extended Term Loan B-2	1,846,812.06	B1	2,220.00	4,099,922,773.20
Apria Healthcare Group Inc	Term Loan	2,992,500.00	B3	3,490.00	10,443,825,000.00
Aramark Corporation	Extended LC-3 Facility	61,706.83	B1	2,220.00	136,989,162.60
Aramark Corporation	Extending U.S. Term Loan	938,293.17	B1	2,220.00	2,083,010,837.40
Arsloane Acquisition, LLC	Pitney Bowes T/L (1st Lien)	1,000,000.00	B2	2,720.00	2,720,000,000.00
Asurion, LLC	New Term Loan B	1,985,000.00	Ba3	1,766.00	3,505,510,000.00
Avis Budget Car Rental, LLC	Term Loan	1,975,082.13	B1	2,220.00	4,384,682,328.60
BBB Industries, LLC	New Term Loan	2,925,000.00	*	*	*
BarBri, Inc.	Term Loan B	3,000,000.00	*	*	*
Bellisio Foods, Inc.	Delayed Draw Term Loan	1,667,796.61	B2	2,720.00	4,536,406,779.20
Bellisio Foods, Inc.	Term Loan	2,196,610.17	B2	2,720.00	5,974,779,662.40
Berry Plastics Holding Corporation	Term Loan C	1,963,254.60	B2	2,720.00	5,340,052,512.00
Blue Coat Systems, Inc.	Term Loan B	4,000,000.00	B3	3,490.00	13,960,000,000.00
Burger King Corporation	Term Loan B	1,633,500.00	B2	2,720.00	4,443,120,000.00
CSM Bakery Supplies LLC	Term Loan (new)	3,657,499.99	B2	2,720.00	9,948,399,972.80
Catalina Marketing Corporation	Extended Term Loan B	1,704,212.42	B2	2,720.00	4,635,457,782.40
Del Monte Foods Company	New Term Loan B	2,789,388.09	B2	2,720.00	7,587,135,604.80
ELO Touch Solutions, Inc.	First Lien Term Loan	1,898,703.20	Caa1	4,770.00	9,056,814,264.00
FHC Health Systems, Inc.	FHC Health Systems T/L	3,950,000.00	B2	2,720.00	10,744,000,000.00
Fender Musical Instruments Corporation	Term Loan	2,597,884.80	B2	2,720.00	7,066,246,656.00
First Data Corporation	Extended Term Loan	2,000,000.00	B3	3,490.00	6,980,000,000.00
Flexera Software LLC	New Term Loan B	2,730,454.55	B2	2,720.00	7,426,836,376.00
Frozsun, Inc.	Term Loan	3,484,031.25	*	*	*
Getty Images, Inc.	New Term Loan	3,720,631.26	Caa1	4,770.00	17,747,411,110.20
Grande Communications	Term Loan	3,990,000.00	B2	2,720.00	10,852,800,000.00
Gymboree Corporation, The	New Term Loan	1,421,105.25	Caa1	4,770.00	6,778,672,042.50
Hargray Communications Group, Inc.	Term Loan	2,992,500.00	B2	2,720.00	8,139,600,000.00
Harland Clarke Holdings Corp.	Term Loan B3	3,478,125.00	B2	2,720.00	9,460,500,000.00
Jones Stephens Corporation	New Term Loan	2,950,413.22	*	*	*
Key Safety Systems, Inc.	Term Loan	2,692,151.98	B1	2,220.00	5,976,577,395.60



KCAP Senior Funding I, LLC  
Maximum Moody's Weighted Average Rating Factor Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



Issuer	Description	Principal Balance	Rating	Rating Factor	Weighted Rating Factor
Landslide Holdings, Inc.	Term Loan	3,491,250.00	B2	2,720.00	9,496,200,000.00
Michael Foods Group, Inc.	New Term Loan B	1,801,783.74	B2	2,720.00	4,900,851,772.80
Neiman Marcus Group, Inc.	New Term Loan	1,900,856.34	B3	3,490.00	6,633,988,626.60
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	2,000,000.00	*	*	*
Ozburn-Hessey Holding Company, LLC	Ozburn-Hessey T/L (Repriced)	3,556,999.63	B3	3,490.00	12,413,928,708.70
Petco Animal Supplies Stores, Inc.	Term Loan B	1,984,693.88	B2	2,720.00	5,398,367,353.60
Pinnacle Foods Finance LLC	Term Loan G	2,985,000.00	B1	2,220.00	6,626,700,000.00
Puerto Rico Cable Acquisition Company Inc.	Term Loan	3,000,000.00	B2	2,720.00	8,160,000,000.00
Spin Holdco, Inc.	Term Loan	2,750,000.00	B3	3,490.00	9,597,500,000.00
Stafford Logistics, Inc.	Custom Ecology T/L (Stafford)	2,992,500.00	B3	3,490.00	10,443,825,000.00
Sun Products Corporation, The	Term Loan B	3,980,000.00	B2	2,720.00	10,825,600,000.00
TPF II LC, LLC	Term Loan	2,992,500.00	B2	2,720.00	8,139,600,000.00
TWCC Holding Corp.	Term Loan B	1,966,350.13	B1	2,220.00	4,365,297,288.60
Trico Products Corporation	Term Loan	3,945,937.65	*	*	*
Trizetto Corporation	New Term Loan	3,686,031.65	Caa1	4,770.00	17,582,370,970.50
Univar Inc.	New Term Loan B	2,932,199.82	B3	3,490.00	10,233,377,371.80
Vertafore, Inc.	Term Loan	1,228,055.59	B2	2,720.00	3,340,311,204.80
Vestcom International, Inc.	Term Loan	2,977,500.00	*	*	*
WireCo WorldGroup Inc.	11.750% - 02/2015	3,000,000.00	B2	2,720.00	8,160,000,000.00

136,639,376.81

Weighted Average Rating  
Maximum Weighted Average Rating  
Test Result

3,048  
3,088  
Passed



KCAP Senior Funding I, LLC  
Minimum Weighted Average Coupon Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<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.	Advanced Lighting Technologies, Inc.-10.500% - 06/	3,000,000.00	10.500	Fixed	31,500,000.00
WireCo WorldGroup Inc.	11.750% - 02/2015	3,000,000.00	11.750	Fixed	35,250,000.00
		<b>6,000,000.00</b>			<b>66,750,000.00</b>
Weighted Average Coupon (%)			11.1250		
Adjusted Excess Spread (%)			0.0000		
Adjusted Weighted Avg Coupon (%)			11.1250		
Minimum Weighted Avg Coupon (%)			5.2500		
Test Result			Passed		



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
4L Holdings LLC	Term Loan	1,276,784.84	6.750	6.43	8,205,921.70
4L Holdings LLC	Term Loan	568,169.25	6.750	6.43	3,651,635.13
4L Holdings LLC	Term Loan	40,079.07	7.750	7.43	297,668.05
4L Holdings LLC	Term Loan	702,231.66	6.750	6.43	4,513,256.92
4L Holdings LLC	Term Loan	300,044.44	6.750	6.43	1,928,391.62
AUTOPARTS HOLDINGS LIMITED (Fram Group Holdings Inc)	First Lien	326,524.05	6.500	6.18	2,016,945.59
AUTOPARTS HOLDINGS LIMITED (Fram Group Holdings Inc)	First Lien	640,376.22	6.500	6.18	3,955,616.72
Alaska Communications Syst Hldgs, Inc.	Term Loan B	2,370,852.27	6.250	5.93	14,052,088.82
Allison Transmission, Inc.	Extended Term Loan B-2	1,846,812.06	3.190	3.00	5,540,436.18
Apria Healthcare Group Inc	Term Loan	2,992,500.00	6.750	6.43	19,232,857.35
Aramark Corporation	Extended LC-3 Facility	61,706.83	3.776	3.50	215,973.91
Aramark Corporation	Extending U.S. Term Loan	324,257.96	3.748	3.50	1,134,902.86
Aramark Corporation	Extending U.S. Term Loan	614,035.21	3.748	3.50	2,149,123.24
Arsloane Acquisition, LLC	Pitney Bowes T/L (1st Lien)	1,000,000.00	7.500	7.18	7,177,020.00
Asurion, LLC	New Term Loan B	1,985,000.00	4.500	4.18	8,291,384.70
Avis Budget Car Rental, LLC	Term Loan	1,975,082.13	3.000	2.68	5,287,334.36
BBB Industries, LLC	New Term Loan	2,925,000.00	5.500	5.18	15,142,783.50
BarBri, Inc.	Term Loan B	3,000,000.00	5.250	4.93	14,781,060.00
Bellisio Foods, Inc.	Delayed Draw Term Loan	474,576.27	4.250	4.25	2,016,949.15
Bellisio Foods, Inc.	Delayed Draw Term Loan	1,193,220.34	5.250	4.93	5,879,020.48
Bellisio Foods, Inc.	Term Loan	2,196,610.17	5.250	4.93	10,822,742.24
Berry Plastics Holding Corporation	Term Loan C	1,963,254.60	2.179	2.00	3,926,509.20
Blue Coat Systems, Inc.	Term Loan B	4,000,000.00	4.500	4.18	16,708,080.00
Burger King Corporation	Term Loan B	1,633,500.00	3.750	3.43	5,598,037.17
CSM Bakery Supplies LLC	Term Loan (new)	3,657,499.99	4.750	4.43	16,191,825.61
Catalina Marketing Corporation	Extended Term Loan B	1,704,212.42	5.679	5.50	9,373,168.31
Del Monte Foods Company	New Term Loan B	2,789,388.09	4.000	3.68	10,256,635.79
ELO Touch Solutions, Inc.	First Lien Term Loan	1,898,703.20	8.000	7.68	14,576,382.44
FHC Health Systems, Inc.	FHC Health Systems T/L	3,950,000.00	5.750	5.43	21,436,729.00
Fender Musical Instruments Corporation	Term Loan	2,597,884.80	5.750	5.43	14,098,772.77
First Data Corporation	Extended Term Loan	2,000,000.00	4.180	4.00	8,000,000.00
Flexera Software LLC	New Term Loan B	2,730,454.55	5.000	4.68	12,770,390.54
Frozsun, Inc.	Term Loan	3,456,250.00	5.000	4.68	16,164,950.38
Frozsun, Inc.	Term Loan	27,781.25	6.250	5.93	164,660.02
Getty Images, Inc.	New Term Loan	3,720,631.26	4.750	4.43	16,471,309.00
Grande Communications	Term Loan	3,990,000.00	4.500	4.18	16,666,309.80
Gymboree Corporation, The	New Term Loan	1,384,150.34	5.000	4.68	6,473,698.82
Gymboree Corporation, The	New Term Loan	36,954.91	5.000	4.68	172,838.85



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
Hargray Communications Group, Inc.	Term Loan	2,894,385.25	4.750	4.43	12,813,501.39
Hargray Communications Group, Inc.	Term Loan	98,114.75	4.750	4.43	434,355.96
Harland Clarke Holdings Corp.	Term Loan B3	438,666.67	7.000	6.68	2,928,986.13
Harland Clarke Holdings Corp.	Term Loan B3	1,064,000.00	7.000	6.68	7,104,349.28
Harland Clarke Holdings Corp.	Term Loan B3	1,975,458.33	7.000	6.68	13,190,174.78
Jones Stephens Corporation	New Term Loan	2,950,413.22	7.000	6.68	19,699,968.08
Key Safety Systems, Inc.	Term Loan	2,692,151.98	4.750	4.43	11,918,210.66
Landslide Holdings, Inc.	Term Loan	3,491,250.00	5.250	4.93	17,201,458.58
Michael Foods Group, Inc.	New Term Loan B	1,801,783.74	4.250	3.93	7,075,640.78
Neiman Marcus Group, Inc.	New Term Loan	1,900,856.34	4.000	3.68	6,989,486.78
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	2,000,000.00	6.750	6.43	12,854,040.00
Ozburn-Hessey Holding Company, LLC	Ozburn-Hessey T/L (Repriced)	3,556,999.63	6.750	6.43	22,860,907.76
Petco Animal Supplies Stores, Inc.	Term Loan B	1,984,693.88	4.000	3.68	7,297,759.09
Pinnacle Foods Finance LLC	Term Loan G	2,985,000.00	3.250	2.93	8,737,154.70
Puerto Rico Cable Acquisition Company Inc.	Term Loan	3,000,000.00	5.500	5.18	15,531,060.00
Spin Holdco, Inc.	Term Loan	2,743,125.00	4.250	3.93	10,772,306.74
Spin Holdco, Inc.	Term Loan	6,875.00	5.500	5.18	35,592.01
Stafford Logistics, Inc.	Custom Ecology T/L (Stafford)	2,992,500.00	6.750	6.43	19,232,857.35
Sun Products Corporation, The	Term Loan B	3,980,000.00	5.500	5.18	20,604,539.60
TPF II LC, LLC	Term Loan	2,992,500.00	6.500	6.18	18,484,732.35
TWCC Holding Corp.	Term Loan B	1,840,405.55	3.500	3.18	5,847,005.24
TWCC Holding Corp.	Term Loan B	125,944.58	3.500	3.18	400,128.45
Trico Products Corporation	Term Loan	904,064.38	6.250	5.93	5,358,407.66
Trico Products Corporation	Term Loan	3,041,873.27	6.250	5.93	18,029,243.71
Trizetto Corporation	New Term Loan	3,686,031.65	4.750	4.43	16,318,135.84
Univar Inc.	New Term Loan B	100,407.27	5.000	4.68	469,606.81
Univar Inc.	New Term Loan B	2,265,434.04	5.000	4.68	10,595,480.31
Univar Inc.	New Term Loan B	566,358.51	5.000	4.68	2,648,870.08
Vertafore, Inc.	Term Loan	1,209,343.12	4.250	3.93	4,749,114.62
Vertafore, Inc.	Term Loan	18,712.47	4.250	3.93	73,484.24
Vestcom International, Inc.	Term Loan	2,947,500.00	7.000	6.68	19,680,516.45
Vestcom International, Inc.	Term Loan	30,000.00	7.000	6.68	200,310.60
		<b>130,639,376.81</b>			<b>645,480,796.25</b>





KCAP Senior Funding I, LLC  
Minimum Weighted Average Spread Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
	Weighted Average Spread (%)	4.9409			
	Adjusted Excess Coupon (%)	0.2698			
	Adjusted Weighted Avg Spread (%)	5.2108			
	Minimum Weighted Avg Spread (%)	5.0000			
	Test Result	Passed			



**KCAP Senior Funding I, LLC**  
**Weighted Average Life Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Maturity Date</i>	<i>Years to Maturity</i>	<i>Weighted Factor</i>
4L Holdings LLC	Term Loan	2,887,309.26	05/07/2018	4.06	11,718,282.89
AUTOPARTS HOLDINGS LIMITED (Fram Group Holdings Inc)	First Lien	966,900.27	07/31/2017	3.77	3,641,984.58
Advanced Lighting Technologies, Inc.	Advanced Lighting Technologies, Inc.-10.500% - 06/	3,000,000.00	06/01/2019	5.64	16,919,917.86
Alaska Communications Syst Hldgs, Inc.	Term Loan B	2,370,852.27	10/21/2016	2.90	6,884,705.17
Allison Transmission, Inc.	Extended Term Loan B-2	1,846,812.06	08/07/2017	3.82	7,063,645.31
Apria Healthcare Group Inc	Term Loan	2,992,500.00	04/06/2020	6.28	18,805,051.33
Aramark Corporation	Extended LC-3 Facility	61,706.83	07/26/2016	2.79	172,322.97
Aramark Corporation	Extending U.S. Term Loan	938,293.17	07/26/2016	2.76	2,592,225.94
Arsloane Acquisition, LLC	Pitney Bowes T/L (1st Lien)	1,000,000.00	09/25/2019	5.40	5,398,138.26
Asurion, LLC	New Term Loan B	1,985,000.00	05/24/2019	5.46	10,846,913.07
Avis Budget Car Rental, LLC	Term Loan	1,975,082.13	03/15/2019	5.28	10,435,934.01
BBB Industries, LLC	New Term Loan	2,925,000.00	03/27/2019	4.72	13,812,012.32
BarBri, Inc.	Term Loan B	3,000,000.00	07/17/2019	5.62	16,856,967.40
Bellisio Foods, Inc.	Delayed Draw Term Loan	1,667,796.61	08/01/2019	5.81	6,929,008.46
Bellisio Foods, Inc.	Term Loan	2,196,610.17	08/01/2019	5.64	12,397,406.19
Berry Plastics Holding Corporation	Term Loan C	1,963,254.60	04/03/2015	1.47	2,882,662.26
Blue Coat Systems, Inc.	Term Loan B	4,000,000.00	05/31/2019	5.47	21,897,549.62
Burger King Corporation	Term Loan B	1,633,500.00	09/27/2019	5.79	9,456,973.31
CSM Bakery Supplies LLC	Term Loan (new)	3,657,499.99	07/03/2020	6.51	23,811,850.27
Catalina Marketing Corporation	Extended Term Loan B	1,704,212.42	09/29/2017	3.93	6,695,315.19
Del Monte Foods Company	New Term Loan B	2,789,388.09	03/08/2018	4.39	12,235,551.13
ELO Touch Solutions, Inc.	First Lien Term Loan	1,898,703.20	06/01/2018	4.64	8,808,806.66
FHC Health Systems, Inc.	FHC Health Systems T/L	3,950,000.00	01/09/2018	2.55	10,091,444.22
Fender Musical Instruments Corporation	Term Loan	2,597,884.80	04/03/2019	5.45	14,171,360.08
First Data Corporation	Extended Term Loan	2,000,000.00	03/23/2018	4.45	8,898,015.06
Flexera Software LLC	New Term Loan B	2,730,454.55	03/13/2019	5.27	14,376,406.59
Frozsun, Inc.	Term Loan	3,484,031.25	03/19/2019	5.29	18,444,845.48
Getty Images, Inc.	New Term Loan	3,720,631.26	10/18/2019	5.84	21,742,269.94
Grande Communications	Term Loan	3,990,000.00	05/29/2020	6.41	25,592,854.21
Gymboree Corporation, The	New Term Loan	1,421,105.25	02/23/2018	4.37	6,208,406.70
Hargray Communications Group, Inc.	Term Loan	2,992,500.00	06/26/2019	5.55	16,610,102.67
Harland Clarke Holdings Corp.	Term Loan B3	3,478,125.00	05/22/2018	4.36	15,152,951.75
Jones Stephens Corporation	New Term Loan	2,950,413.22	09/07/2015	1.85	5,467,646.40
Key Safety Systems, Inc.	Term Loan	2,692,151.98	05/10/2018	4.50	12,115,906.95
Landslide Holdings, Inc.	Term Loan	3,491,250.00	08/09/2019	5.66	19,774,832.31



KCAP Senior Funding I, LLC  
Weighted Average Life Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



Issuer	Description	Principal Balance	Maturity Date	Years to Maturity	Weighted Factor
Michael Foods Group, Inc.	New Term Loan B	1,801,783.74	02/26/2018	4.38	7,892,824.05
Neiman Marcus Group, Inc.	New Term Loan	1,900,856.34	05/16/2018	4.60	8,737,954.26
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	2,000,000.00	08/26/2018	4.70	9,408,507.87
Ozburn-Hessey Holding Company, LLC	Ozburn-Hessey T/L (Repriced)	3,556,999.63	05/23/2019	5.46	19,430,792.13
Petco Animal Supplies Stores, Inc.	Term Loan B	1,984,693.88	11/24/2017	4.04	8,017,865.88
Pinnacle Foods Finance LLC	Term Loan G	2,985,000.00	04/29/2020	6.34	18,932,073.92
Puerto Rico Cable Acquisition Company Inc.	Term Loan	3,000,000.00	07/31/2018	4.71	14,115,926.70
Spin Holdco, Inc.	Term Loan	2,750,000.00	11/14/2019	5.91	16,264,923.00
Stafford Logistics, Inc.	Custom Ecology T/L (Stafford)	2,992,500.00	06/26/2019	5.55	16,610,102.67
Sun Products Corporation, The	Term Loan B	3,980,000.00	03/23/2020	6.25	24,865,051.33
TPF II LC, LLC	Term Loan	2,992,500.00	08/16/2019	5.68	16,982,874.74
TWCC Holding Corp.	Term Loan B	1,966,350.13	02/13/2017	3.30	6,486,403.36
Trico Products Corporation	Term Loan	3,945,937.65	07/22/2016	2.62	10,324,895.58
Trizetto Corporation	New Term Loan	3,686,031.65	05/02/2018	4.46	16,427,470.59
Univar Inc.	New Term Loan B	2,932,199.82	06/30/2017	3.65	10,712,553.08
Vertafore, Inc.	Term Loan	1,228,055.59	10/03/2019	5.81	7,129,547.42
Vestcom International, Inc.	Term Loan	2,977,500.00	12/26/2018	5.09	15,159,178.64
WireCo WorldGroup Inc.	11.750% - 02/2015	3,000,000.00	05/15/2017	3.59	10,784,394.25
		136,639,376.81			657,193,606.07
Weighted Average Life		4.81			
Maximum Weighted Average Life		8.00			
Test Result		Passed			



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Moody's Recovery Rate Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<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>
4L Holdings LLC	Term Loan	2,887,309.26	*	*	45.00	129,928,916.70
AUTOPARTS HOLDINGS LIMITED (Fram Group Holdings Inc)	First Lien	966,900.27	B3	B2	50.00	48,345,013.50
Advanced Lighting Technologies, Inc.	Advanced Lighting Technologies, Inc.-10.500% - 06/	3,000,000.00	*	*	45.00	135,000,000.00
Alaska Communications Syst Hldgs, Inc.	Term Loan B	2,370,852.27	B2	B1	50.00	118,542,613.50
Allison Transmission, Inc.	Extended Term Loan B-2	1,846,812.06	B1	Ba3	50.00	92,340,603.00
Apria Healthcare Group Inc	Term Loan	2,992,500.00	B2	B2	45.00	134,662,500.00
Aramark Corporation	Extended LC-3 Facility	61,706.83	B1	B1	45.00	2,776,807.35
Aramark Corporation	Extending U.S. Term Loan	938,293.17	B1	B1	45.00	42,223,192.65
Arsloane Acquisition, LLC	Pitney Bowes T/L (1st Lien)	1,000,000.00	B2	B1	50.00	50,000,000.00
Asurion, LLC	New Term Loan B	1,985,000.00	Ba3	Ba2	50.00	99,250,000.00
Avis Budget Car Rental, LLC	Term Loan	1,975,082.13	B1	Ba1	60.00	118,504,927.80
BBB Industries, LLC	New Term Loan	2,925,000.00	*	*	45.00	131,625,000.00
BarBri, Inc.	Term Loan B	3,000,000.00	*	*	45.00	135,000,000.00
Bellisio Foods, Inc.	Delayed Draw Term Loan	1,667,796.61	B2	B2	45.00	75,050,847.45
Bellisio Foods, Inc.	Term Loan	2,196,610.17	B2	B2	45.00	98,847,457.65
Berry Plastics Holding Corporation	Term Loan C	1,963,254.60	B2	B1	50.00	98,162,730.00
Blue Coat Systems, Inc.	Term Loan B	4,000,000.00	B2	B1	50.00	200,000,000.00
Burger King Corporation	Term Loan B	1,633,500.00	B2	Ba3	60.00	98,010,000.00
CSM Bakery Supplies LLC	Term Loan (new)	3,657,499.99	B2	B1	50.00	182,874,999.50
Catalina Marketing Corporation	Extended Term Loan B	1,704,212.42	B2	Ba2	60.00	102,252,745.20
Del Monte Foods Company	New Term Loan B	2,789,388.09	B2	B1	50.00	139,469,404.50
ELO Touch Solutions, Inc.	First Lien Term Loan	1,898,703.20	Caa1	B3	50.00	94,935,160.00
FHC Health Systems, Inc.	FHC Health Systems T/L	3,950,000.00	B2	B1	50.00	197,500,000.00
Fender Musical Instruments Corporation	Term Loan	2,597,884.80	B2	B2	45.00	116,904,816.00
First Data Corporation	Extended Term Loan	2,000,000.00	B3	B1	60.00	120,000,000.00
Flexera Software LLC	New Term Loan B	2,730,454.55	B2	B2	45.00	122,870,454.75
Frozsun, Inc.	Term Loan	3,484,031.25	*	*	45.00	156,781,406.25
Getty Images, Inc.	New Term Loan	3,720,631.26	B2	B1	50.00	186,031,563.00
Grande Communications	Term Loan	3,990,000.00	B2	B2	45.00	179,550,000.00
Gymboree Corporation, The	New Term Loan	1,421,105.25	B3	B2	50.00	71,055,262.50
Hargray Communications Group, Inc.	Term Loan	2,992,500.00	B2	B2	45.00	134,662,500.00
Harland Clarke Holdings Corp.	Term Loan B3	3,478,125.00	B2	B1	50.00	173,906,250.00
Jones Stephens Corporation	New Term Loan	2,950,413.22	*	*	45.00	132,768,594.90
Key Safety Systems, Inc.	Term Loan	2,692,151.98	B1	Ba2	60.00	161,529,118.80



KCAP Senior Funding I, LLC  
Minimum Weighted Average Moody's Recovery Rate Report  
As of: 10/10/2013  
Next Payment: 10/21/2013



Issuer	Description	Principal Balance	Mdy. Def. Prob. Rat.	Mdy. Oblig. Rating	Moody's Recovery	Weighted Factor
Landslide Holdings, Inc.	Term Loan	3,491,250.00	B2	B2	45.00	157,106,250.00
Michael Foods Group, Inc.	New Term Loan B	1,801,783.74	B2	Ba3	60.00	108,107,024.40
Neiman Marcus Group, Inc.	New Term Loan	1,900,856.34	B3	B2	50.00	95,042,817.00
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	2,000,000.00	*	*	45.00	90,000,000.00
Ozburn-Hessey Holding Company, LLC	Ozburn-Hessey T/L (Repriced)	3,556,999.63	B3	B2	50.00	177,849,981.50
Petco Animal Supplies Stores, Inc.	Term Loan B	1,984,693.88	B2	Ba3	60.00	119,081,632.80
Pinnacle Foods Finance LLC	Term Loan G	2,985,000.00	B1	Ba3	50.00	149,250,000.00
Puerto Rico Cable Acquisition Company Inc.	Term Loan	3,000,000.00	B2	B2	45.00	135,000,000.00
Spin Holdco, Inc.	Term Loan	2,750,000.00	B3	B2	50.00	137,500,000.00
Stafford Logistics, Inc.	Custom Ecology T/L (Stafford)	2,992,500.00	B3	B3	45.00	134,662,500.00
Sun Products Corporation, The	Term Loan B	3,980,000.00	B2	B1	50.00	199,000,000.00
TPF II LC, LLC	Term Loan	2,992,500.00	B2	B1	50.00	149,625,000.00
TWCC Holding Corp.	Term Loan B	1,966,350.13	B1	Ba3	50.00	98,317,506.50
Trico Products Corporation	Term Loan	3,945,937.65	*	*	50.00	197,296,882.50
Trizetto Corporation	New Term Loan	3,686,031.65	B3	B2	50.00	184,301,582.50
Univar Inc.	New Term Loan B	2,932,199.82	B2	B2	45.00	131,948,991.90
Vertafore, Inc.	Term Loan	1,228,055.59	B2	B1	50.00	61,402,779.50
Vestcom International, Inc.	Term Loan	2,977,500.00	*	*	50.00	148,875,000.00
WireCo WorldGroup Inc.	11.750% - 02/2015	3,000,000.00	B2	B3	25.00	75,000,000.00
		136,639,376.81				6,630,730,833.60

Result Value	48.6
Minimum Allowed	39.0
Test Result	Passed



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<i>Issue</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Recovery Rating</i>	<i>Class A-1 Notes</i>	<i>Class B-1 Notes</i>	<i>Class C-1 Notes</i>	<i>Class D-1 Notes</i>
4L Holdings LLC	Term Loan	2,887,309.26	3	30.00	40.00	46.00	53.00
AUTOPARTS HOLDINGS LIMITED (Fram Group Holdings Inc)	First Lien	966,900.27	3	30.00	40.00	46.00	53.00
Advanced Lighting Technologies, Inc.	Advanced Lighting Technologies, Inc.-10.500% - 06/	3,000,000.00		37.00	41.00	44.00	49.00
Alaska Communications Syst Hldgs, Inc.	Term Loan B	2,370,852.27	2	50.00	60.00	66.00	73.00
Allison Transmission, Inc.	Extended Term Loan B-2	1,846,812.06	2	50.00	60.00	66.00	73.00
Apria Healthcare Group Inc	Term Loan	2,992,500.00	2	50.00	60.00	66.00	73.00
Aramark Corporation	Extended LC-3 Facility	61,706.83	2	50.00	60.00	66.00	73.00
Aramark Corporation	Extending U.S. Term Loan	938,293.17	2	50.00	60.00	66.00	73.00
Arsloane Acquisition, LLC	Pitney Bowes T/L (1st Lien)	1,000,000.00	2	50.00	60.00	66.00	73.00
Asurion, LLC	New Term Loan B	1,985,000.00	3	30.00	40.00	46.00	53.00
Avis Budget Car Rental, LLC	Term Loan	1,975,082.13	1	65.00	75.00	80.00	85.00
BBB Industries, LLC	New Term Loan	2,925,000.00	4	20.00	26.00	33.00	39.00
BarBri, Inc.	Term Loan B	3,000,000.00	2	50.00	60.00	66.00	73.00
Bellisio Foods, Inc.	Delayed Draw Term Loan	1,667,796.61	3	30.00	40.00	46.00	53.00
Bellisio Foods, Inc.	Term Loan	2,196,610.17	3	30.00	40.00	46.00	53.00
Berry Plastics Holding Corporation	Term Loan C	1,963,254.60	2	50.00	60.00	66.00	73.00
Blue Coat Systems, Inc.	Term Loan B	4,000,000.00	2	50.00	60.00	66.00	73.00
Burger King Corporation	Term Loan B	1,633,500.00	1	65.00	75.00	80.00	85.00
CSM Bakery Supplies LLC	Term Loan (new)	3,657,499.99	2	50.00	60.00	66.00	73.00
Catalina Marketing Corporation	Extended Term Loan B	1,704,212.42	2	50.00	60.00	66.00	73.00
Del Monte Foods Company	New Term Loan B	2,789,388.09	3	30.00	40.00	46.00	53.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,898,703.20	2	50.00	60.00	66.00	73.00
FHC Health Systems, Inc.	FHC Health Systems T/L	3,950,000.00	1	65.00	75.00	80.00	85.00
Fender Musical Instruments Corporation	Term Loan	2,597,884.80	3	30.00	40.00	46.00	53.00
First Data Corporation	Extended Term Loan	2,000,000.00	2	50.00	60.00	66.00	73.00
Flexera Software LLC	New Term Loan B	2,730,454.55	3	30.00	40.00	46.00	53.00
Frozsun, Inc.	Term Loan	3,484,031.25		45.00	49.00	53.00	58.00
Getty Images, Inc.	New Term Loan	3,720,631.26	3	30.00	40.00	46.00	53.00
Grande Communications	Term Loan	3,990,000.00	4	20.00	26.00	33.00	39.00
Gymboree Corporation, The	New Term Loan	1,421,105.25	3	30.00	40.00	46.00	53.00
Hargray Communications Group, Inc.	Term Loan	2,992,500.00	3	30.00	40.00	46.00	53.00
Harland Clarke Holdings Corp.	Term Loan B3	3,478,125.00	3	30.00	40.00	46.00	53.00
Jones Stephens Corporation	New Term Loan	2,950,413.22		45.00	49.00	53.00	58.00
Key Safety Systems, Inc.	Term Loan	2,692,151.98	3	30.00	40.00	46.00	53.00



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
**As of: 10/10/2013**  
**Next Payment: 10/21/2013**



<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>
Landslide Holdings, Inc.	Term Loan	3,491,250.00	2	50.00	60.00	66.00	73.00
Michael Foods Group, Inc.	New Term Loan B	1,801,783.74	2	50.00	60.00	66.00	73.00
Neiman Marcus Group, Inc.	New Term Loan	1,900,856.34	3	30.00	40.00	46.00	53.00
Nellson Nutraceutical, LLC	Nellson Nutraceutical T/L	2,000,000.00		45.00	49.00	53.00	58.00
Ozburn-Hessey Holding Company, LLC	Ozburn-Hessey T/L (Repriced)	3,556,999.63	4	20.00	26.00	33.00	39.00
Petco Animal Supplies Stores, Inc.	Term Loan B	1,984,693.88	3	30.00	40.00	46.00	53.00
Pinnacle Foods Finance LLC	Term Loan G	2,985,000.00	2	50.00	60.00	66.00	73.00
Puerto Rico Cable Acquisition Company Inc.	Term Loan	3,000,000.00	3	30.00	40.00	46.00	53.00
Spin Holdco, Inc.	Term Loan	2,750,000.00	2	50.00	60.00	66.00	73.00
Stafford Logistics, Inc.	Custom Ecology T/L (Stafford)	2,992,500.00	3	30.00	40.00	46.00	53.00
Sun Products Corporation, The	Term Loan B	3,980,000.00	3	30.00	40.00	46.00	53.00
TPF II LC, LLC	Term Loan	2,992,500.00	1	65.00	75.00	80.00	85.00
TWCC Holding Corp.	Term Loan B	1,966,350.13	2	50.00	60.00	66.00	73.00
Trico Products Corporation	Term Loan	3,945,937.65		45.00	49.00	53.00	58.00
Trizetto Corporation	New Term Loan	3,686,031.65	3	30.00	40.00	46.00	53.00
Univar Inc.	New Term Loan B	2,932,199.82	4	20.00	26.00	33.00	39.00
Vertafore, Inc.	Term Loan	1,228,055.59	2	50.00	60.00	66.00	73.00
Vestcom International, Inc.	Term Loan	2,977,500.00	3	30.00	40.00	46.00	53.00
WireCo WorldGroup Inc.	11.750% - 02/2015	3,000,000.00		8.00	8.00	8.00	8.00

**136,639,376.81**

	<b>Result Value</b>	<b>Minimum Allowed</b>	<b>Test Result</b>
<b>Weighted Average S&amp;P Recovery A-1</b>	<b>38.8</b>	<b>36.5</b>	<b>Passed</b>
<b>Weighted Average S&amp;P Recovery B-1</b>	<b>47.6</b>	<b>40.5</b>	<b>Passed</b>
<b>Weighted Average S&amp;P Recovery C-1</b>	<b>53.2</b>	<b>45.8</b>	<b>Passed</b>
<b>Weighted Average S&amp;P Recovery D-1</b>	<b>59.6</b>	<b>50.0</b>	<b>Passed</b>





KCAP Senior Funding I, LLC  
S&P CDO Monitor  
As of: 10/10/2013  
Next Payment: 10/21/2013



<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	64.35	76.62	Pass
B-1 (AA)	9,000,000.00	64.35	74.58	Pass
C-1 (A)	10,000,000.00	57.79	67.69	Pass
D-1 (BBB)	9,000,000.00	51.07	59.52	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 : 10/10/2013

Next Payment: 10/21/2013



### *DISCLAIMER*

The information contained in this report is for general information only and has been obtained primarily from third party providers. The information is believed to be reliable, but is not guaranteed as to accuracy or completeness. U.S. Bank is not responsible for and does not guarantee the products, services or performance of its affiliates or third party providers. This information is not intended to serve as a recommendation or solicitation for the purchase or sale of any particular product or service. It is not intended to be a forecast of future events or guarantee of future results and should not be used as a primary basis of investment decisions.