



KCAP SENIOR FUNDING I, LLC

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

This report covers the Collection Period from: April 8, 2016 to July 8, 2016

The Payment Date relating to this report is: July 20, 2016

The Record Date relating to this report is: July 5, 2016

The Determination Date was: July 8, 2016

The Closing Date or previous Payment Date was: April 20, 2016

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

(ii) **Securities:**

	Original Aggregate Outstanding Amount	Outstanding Expressed as a Dollar	Outstanding Expressed as a percentage	Outstanding Expressed as a percentage of all Notes	Principal Payable on Pay Date	Deferred Interest Payable	Outstanding Expressed as a Dollar	Outstanding Expressed as a percentage	Outstanding Expressed as a percentage of all Notes
Aggregate Outstanding Amount of the Class A-1 Notes:	\$77,250,000.00	\$77,250,000.00	100.00%	39.41%	\$0.00	\$0.00	\$77,250,000.00	100.00%	39.41%
Aggregate Outstanding Amount of the Class A-2 Notes:	\$30,900,000.00	\$30,900,000.00	100.00%	15.77%	\$0.00	\$0.00	\$30,900,000.00	100.00%	15.77%
Aggregate Outstanding Amount of the Class B-1 Notes:	\$9,000,000.00	\$9,000,000.00	100.00%	4.59%	\$0.00	\$0.00	\$9,000,000.00	100.00%	4.59%
Aggregate Outstanding Amount of the Class B-2 Notes:	\$3,600,000.00	\$3,600,000.00	100.00%	1.84%	\$0.00	\$0.00	\$3,600,000.00	100.00%	1.84%
Aggregate Outstanding Amount of the Class C-1 Notes:	\$10,000,000.00	\$10,000,000.00	100.00%	5.10%	\$0.00	\$0.00	\$10,000,000.00	100.00%	5.10%
Aggregate Outstanding Amount of the Class C-2 Notes:	\$4,000,000.00	\$4,000,000.00	100.00%	2.04%	\$0.00	\$0.00	\$4,000,000.00	100.00%	2.04%
Aggregate Outstanding Amount of the Class D-1 Notes:	\$9,000,000.00	\$9,000,000.00	100.00%	4.59%	\$0.00	\$0.00	\$9,000,000.00	100.00%	4.59%
Aggregate Outstanding Amount of the Class D-2 Notes:	\$3,600,000.00	\$3,600,000.00	100.00%	1.84%	\$0.00	\$0.00	\$3,600,000.00	100.00%	1.84%
Aggregate Outstanding Amount of the Subordinated Notes:	\$48,650,000.00	\$48,650,000.00	100.00%	24.82%	\$0.00	\$0.00	\$48,650,000.00	100.00%	24.82%
Total Aggregate Outstanding Amount of Notes:	\$196,000,000.00	\$196,000,000.00	100.00%	100.00%	\$0.00	\$0.00	\$196,000,000.00	100.00%	100.00%

	Spread	LIBOR	Interest Rate	Interest Amount
(iii) Interest Distribution Amount for the Class A-1 Notes:	1.50000%	0.63435%	2.13435%	\$416,776.30
Interest Distribution Amount for the Class A-2 Notes:	1.50000%	0.63435%	2.13435%	\$166,710.52
Interest Distribution Amount for the Class B-1 Notes:	3.25000%	0.63435%	3.88435%	\$88,368.96
Interest Distribution Amount for the Class B-2 Notes:	3.25000%	0.63435%	3.88435%	\$35,347.59
Interest Distribution Amount for the Class C-1 Notes:	4.25000%	0.63435%	4.88435%	\$123,465.51
Interest Distribution Amount for the Class C-2 Notes:	4.25000%	0.63435%	4.88435%	\$49,386.21
Interest Distribution Amount for the Class D-1 Notes:	5.25000%	0.63435%	5.88435%	\$133,868.96
Interest Distribution Amount for the Class D-2 Notes:	5.25000%	0.63435%	5.88435%	\$53,547.59
Aggregate Interest Distribution to above Noteholders				\$1,067,471.64

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

APPLICATION OF MONIES

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

Interest Proceeds	<u>\$2,929,606.84</u>
	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:



KCAP SENIOR FUNDING I, LLC

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of the Indenture

(A)	(1) first, to the payment of Taxes and government fees owing by the Issuer, if any, and (2) second, to the payment of the accrued and unpaid Administrative Expenses, in the priority stated in the definition thereof, up to the Administrative Expense Cap (except as otherwise expressly provided in connection with any Optional Redemption or Tax Redemption); 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;	\$0.00	\$0.00	\$2,929,606.84
		\$29,422.73	\$29,422.73	\$2,900,184.11
(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 actual number of days elapsed in the applicable Interest Accrual Period divided by 360));	\$0.00	\$0.00	\$2,900,184.11
(C)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of accrued and unpaid interest on the Class A Notes;	\$583,486.82	\$583,486.82	\$2,316,697.29
(D)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of accrued and unpaid interest on the Class B Notes;	\$123,716.55	\$123,716.55	\$2,192,980.74
(E)	on or after the Effective Date, if either of the Class A/B Coverage Tests is not satisfied on the related Determination Date, to make payments in accordance with the Note Payment Sequence to the extent necessary to cause all Class A/B Coverage Tests that are applicable on such Payment Date to be satisfied on a pro forma basis after giving effect to all payments pursuant to this clause (E);	\$0.00	\$0.00	\$2,192,980.74
(F)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of accrued and unpaid interest (excluding Deferred Interest but including interest on Deferred Interest) on the Class C Notes;	\$172,851.72	\$172,851.72	\$2,020,129.02
(G)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of any Deferred Interest on the Class C Notes;	\$0.00	\$0.00	\$2,020,129.02
(H)	on or after the Effective Date, if either of the Class C-1 Coverage Tests is not satisfied on the related Determination Date, to make payments in accordance with the Note Payment Sequence to the extent necessary to cause all Class C-1 Coverage Tests that are applicable on such Payment Date to be satisfied on a pro forma basis after giving effect to all payments pursuant to this clause (H);	\$0.00	\$0.00	\$2,020,129.02
(I)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of accrued and unpaid interest (excluding Deferred Interest but including interest on Deferred Interest) on the Class D Notes; and	\$187,416.55	\$187,416.55	\$1,832,712.48
(J)	to the payment, on a <i>pro rata</i> basis (based on amounts due to each such Pari Passu Class), of any Deferred Interest on the Class D Notes;	\$0.00	\$0.00	\$1,832,712.48
(K)	on or after the Effective Date, if either of the Class D-1 Coverage Tests is not satisfied on the related Determination Date, to make payments in accordance with the Note Payment Sequence to the extent necessary to cause all Class D-1 Coverage Tests that are applicable on such Payment Date to be satisfied on a pro forma basis after giving effect to all payments pursuant to this clause (K);	\$0.00	\$0.00	\$1,832,712.48
(L)	if, with respect to any Payment Date following the Effective Date, either (x) Moody's has not yet confirmed its Initial Rating of the Secured Notes pursuant to Section 7.18(e) (unless the	\$0.00	\$0.00	\$1,832,712.48



KCAP SENIOR FUNDING I, LLC

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of the Indenture

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

(M)	following the Non-Call Period, to pay the amounts referred to in clause (J)(1)(i) of Section 11.1(a)(i), but only to the extent not paid in full thereunder;	\$0.00	\$0.00	\$1,832,712.48
(N)	on or after the Effective Date and during the Reinvestment Period, if the Interest Diversion Test is not satisfied on the related Determination Date, to the Collection Account as Principal Proceeds for the purchase of additional Collateral Obligations, an amount equal to the lesser of (1) the minimum amount that needs to be added to the Adjusted Collateral Principal Amount in order to cause the Interest Diversion Test to be satisfied and (2) 50% of the remaining Interest Proceeds;	\$0.00	\$0.00	\$1,832,712.48
(O)	to the payment of (1) first, the Subordinated Collateral Management Fee, if any, due and payable to the Collateral Manager pursuant to the Collateral Management Agreement (together with interest on any portion of any due and payable Subordinated Collateral Management Fee that was not paid on any previous Payment Date due to insufficient Interest Proceeds or Principal Proceeds (and such fee was not voluntarily deferred or waived by the Collateral Manager), at the rate of LIBOR per annum (calculated on the basis of the actual number of days elapsed in the applicable Interest Accrual Period divided by 360)); and (2) second, at the election of the Collateral Manager, to the payment of any previously deferred Subordinated Collateral Management Fees, the deferral of which has been rescinded by the Collateral Manager, until such amount has been paid in full (together with interest on such previously deferred Subordinated Collateral Management Fees (to the extent not voluntarily waived by the Collateral Manager), at the rate of LIBOR per annum (calculated on the basis of the actual number of days elapsed in the applicable in the Interest Accrual Period divided by 360));	\$0.00	\$0.00	\$1,832,712.48
(P)	to the payment (in the same manner and order of priority stated therein) of any Administrative Expenses not paid pursuant to clause (A)(2) above due to the limitation contained therein;	\$0.00	\$0.00	\$1,832,712.48
(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);	\$47.88	\$47.88	\$1,832,664.59
(R)	to the payment of the Holders of the Subordinated Notes, on a pro rata basis, until such Holders have realized a Subordinated Notes Internal Rate of Return of 15%; and	\$1,832,664.59	\$1,832,664.59	\$0.00
(S)	any remaining Interest Proceeds, shall be paid as follows: (1) 20% of such remaining Interest Proceeds to the Collateral Manager as the Incentive Collateral Management Fee, if the Incentive Collateral Management Fee is due and payable to the Collateral Manager pursuant to the Collateral Management Agreement and (2) 80% of such remaining Interest Proceeds to the Holders of the Subordinated Notes as interest, on a pro rata basis.	\$0.00	\$0.00	\$0.00

Principal Proceeds	\$3,122,338.36
(less committed Trade Plans to reinvest in Collateral Obligations)	\$2,496,875.00

\$625,463.36

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

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

Running Balance

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

- (ii) On each Payment Date, unless an Enforcement Event has occurred and is continuing, Principal Proceeds on deposit in the Collection Account, that are received on or before the related Determination Date and that are transferred into the Payment Account (which will not include (i) amounts required to meet funding requirements with respect to Delayed Drawdown Collateral Obligations and Revolving Collateral Obligations that are deposited in the Revolver Funding Account, (ii) during the Reinvestment Period, Principal Proceeds that have previously been reinvested in Collateral Obligations or Principal Proceeds which the Issuer



KCAP SENIOR FUNDING I, LLC

Distribution Report
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of the Indenture

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)(ii)(A) and Section 11.1(a)(iii)(A)) on any four consecutive Payment Dates shall not exceed the Administrative Expense Cap in the aggregate for such four consecutive Payment Dates;	\$0.00	\$0.00	\$625,463.36
(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	\$625,463.36
(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	\$625,463.36
(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	\$625,463.36
(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	\$625,463.36
(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	\$625,463.36
(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	\$625,463.36
(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	\$625,463.36
(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	\$625,463.36
(J)	(1) if such Payment Date is a Redemption Date, (i) first, to make payments in accordance with the Note Payment Sequence and (ii) second, to pay any Make-Whole Payment due and payable in connection therewith, and (2) on any other Payment Date, to make payments in the amount of the Special Redemption Amount, if any, at the election of the Collateral Manager, in accordance with the Note Payment Sequence;	\$0.00	\$0.00	\$625,463.36
(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	\$625,463.36	\$625,463.36	\$0.00



KCAP SENIOR FUNDING I, LLC

Distribution Report
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of the Indenture

	Principal Proceeds, at the discretion of the Collateral Manager, to the Collection Account as Principal Proceeds to invest in Eligible Investments (pending the purchase of Post-Reinvestment Collateral Obligations) and/or to the purchase of Post-Reinvestment Collateral Obligations;	\$0.00	\$0.00	\$0.00
(L)	after the Reinvestment Period, to make payments in accordance with the Note Payment Sequence;	\$0.00	\$0.00	\$0.00
(M)	after the Reinvestment Period, to pay the amounts referred to in Section 11.1(a)(i)(C) only to the extent not already paid (in the same manner and order of priority stated therein);	\$0.00	\$0.00	\$0.00
(N)	after the Reinvestment Period, to pay the amounts referred to in Section 11.1(a)(i)(P) only to the extent not already paid (in the same manner and order of priority stated therein);	\$0.00	\$0.00	\$0.00
(O)	after the Reinvestment Period, to the payment of the Holders of the Subordinated Notes, on a pro rata basis, until such Holders have realized a Subordinated Notes Internal Rate of Return of 15%;	\$0.00	\$0.00	\$0.00
(P)	after the Reinvestment Period, any remaining Principal Proceeds shall be paid as follows: (1) 20% of such remaining Principal Proceeds to the Collateral Manager as the Incentive Collateral Management Fee, if the Incentive Collateral Management Fee is due and payable to the Collateral Manager pursuant to the Collateral Management Agreement and (2) 80% of such remaining Principal Proceeds to the Holders of the Subordinated Notes, on a pro rata basis, until the Aggregate Outstanding Amount of the Subordinated Notes is reduced to zero; and	\$0.00	\$0.00	\$0.00
(Q)	to pay the balance to the Issuer.	\$0.00	\$0.00	\$0.00
(v)	for the Collection Account:			
(A)	the Balance on deposit in the Collection Account at the end of the related Collection Period (or, with respect to the Interest Collection Subaccount, the next Business Day);		\$6,051,945.20	
(B)	the amounts payable from the Collection Account to the Payment Account, in order to make payments pursuant to Section 11.1(a)(i) and Section 11.1(a)(ii) on the next Payment Date (net of amounts which the Collateral Manager intends to re-invest in additional Collateral Obligations pursuant to Article XII); and		\$3,555,070.20	
(C)	the Balance remaining in the Collection Account immediately after all payments and deposits to be made on such Payment Date; and		\$625,463.36	

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

Interest Rate Notice **Compiled in Accordance with Section 10.6(c)**

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

3 Month Libor **0.69560%**
Actual # of Days **92**

Class	Principal Amount	Spread	3 month Libor Rate	Interest Rate
Class A-1 Notes:	\$77,250,000.00	1.50000%	0.69560%	2.19560%
Class A-2 Notes:	\$30,900,000.00	1.50000%	0.69560%	2.19560%
Class B-1 Notes:	\$9,000,000.00	3.25000%	0.69560%	3.94560%
Class B-2 Notes:	\$3,600,000.00	3.25000%	0.69560%	3.94560%
Class C-1 Notes:	\$10,000,000.00	4.25000%	0.69560%	4.94560%
Class C-2 Notes:	\$4,000,000.00	4.25000%	0.69560%	4.94560%
Class D-1 Notes:	\$9,000,000.00	5.25000%	0.69560%	5.94560%
Class D-2 Notes:	\$3,600,000.00	5.25000%	0.69560%	5.94560%



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of the Indenture

\$147,350,000.00



KCAP Senior Funding I, LLC

Monthly Report
As of July 8, 2016



KCAP Senior Funding I, LLC
Table of Contents
As of : 7/8/2016
Next Payment: 7/20/2016



Report Name	Page	Report Name	Page
Executive Summary	3	Cov-Lite Loans Report	35
Overcollateralization Ratio Test	4	First Lien Last Out Report	36
Interest Diversion Test	5	Participation Report	37
Interest Coverage Test	6	LIBOR Floor Report	38
Concentration Limitations Report	7	Moody's Rating Change Report	41
Detail of Assets Report	9	Moody's Credit Estimate Report	42
Collateral Attributes Report	13	S&P Credit Estimate Report	43
Collateral Purchased Report	16	Moody's Diversity Report	44
Collateral Sold Report	17	Maximum Moody's Weighted Average Rating Factor Report	51
Cash Summary Report	18	Minimum Weighted Average Coupon Report	54
Defaulted Collateral Detail	19	Minimum Weighted Average Spread Report	55
Stated Maturity Report	20	Weighted Average Life Report	58
Discount Obligations Report	21	Minimum Weighted Average Moody's Recovery Rate Report	61
Assets Rated Caa1 or Lower	22	Minimum Weighted Average S&P Recovery Rate Report	64
Assets Rated CCC+ or Lower	23	S&P CDO Monitor	67
Non US Obligors Report	24	Confirmation Pursuant to Section 10.6(a)(xviii)	68
Obligor Concentration Report	25	Section 10.6 (e) Noteholder Report Statement	69
S&P Industry Category Report	27	Disclaimer	70
Revolver and Delayed Draw Report	34		



KCAP Senior Funding I, LLC

Executive Summary

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Deal</i>	<i>Summary</i>	<i>Notes Detail</i>	<i>Principal Balance</i>	<i>Interest Rate</i>	<i>Projected Interest</i>
Collateral Manager:	KCAP Financial, Inc.	Calculation Date: 07/08/2016	77,250,000.00	2.13	416,776.30
Contact:	Bill C. Galligan	Next Payment Date: 07/20/2016	30,900,000.00	2.13	166,710.52
Closing Date:	06/18/2013		9,000,000.00	3.88	88,368.96
End of Reinvest:	07/20/2017	Principal Amount: \$194,228,669.74	3,600,000.00	3.88	35,347.59
Stated Maturity:	07/22/2024	Proceeds: \$3,122,338.36	10,000,000.00	4.88	123,465.51
Trustee:	US Bank Corp Trust Services	Totals: \$197,351,008.10	4,000,000.00	4.88	49,386.21
Account Manager:	John Delaney		9,000,000.00	5.88	133,868.96
Analyst:	Megan Chappell	Interest Collection Account \$2,929,606.84	3,600,000.00	5.88	53,547.59
		Principal Collection Account \$3,122,338.36	48,650,000.00	0.00	0.00
		Revolver Funding Account \$265,000.00			
		Ramp Up Account \$0.00			
			196,000,000.00		1,067,471.64

<i>Collateral Test Description</i>	<i>Current Threshold</i>	<i>7/8/2016 Current</i>	<i>Result</i>	<i>6/2/2016 Prior</i>
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Collateral Quality Tests

Moody's Diversity Test	33	38	Passed	38
Maximum Moody's Weighted Average Rating Factor Test	3300	3286	Passed	3272
Minimum Weighted Average Coupon Test	5.2500%	9.7500%	Passed	9.7500%
Minimum Weighted Average Spread Test	5.3333%	5.1434%	Failed	5.1755%
Weighted Average Life Test	5.25	4.29	Passed	4.33
Minimum Weighted Average Moody's Recovery Rate Test	39.0	49.0	Passed	49.0
Minimum Weighted Average S&P A-1 Recovery Rate Test	35.0	41.5	Passed	41.0
Minimum Weighted Average S&P B-1 Recovery Rate Test	39.0	49.8	Passed	49.3
Minimum Weighted Average S&P C-1 Recovery Rate Test	44.0	55.1	Passed	54.7
Minimum Weighted Average S&P D-1 Recovery Rate Test	48.7	61.3	Passed	60.9

Coverage Tests

Class A/B Overcollateralization Ratio Test	147.00%	162.16%	Passed	161.27%
Class C-1 Overcollateralization Ratio Test	132.00%	145.31%	Passed	144.51%
Class D-1 Overcollateralization Ratio Test	124.00%	132.88%	Passed	132.15%
Interest Diversion test	125.00%	132.88%	Passed	132.15%
Event of Default	100.00%	181.05%	Passed	180.05%
Class A/B Interest Coverage Test	150.00%	410.09%	Passed	406.28%
Class C-1 Interest Coverage Test	136.00%	329.55%	Passed	326.48%
Class D-1 Interest Coverage Test	127.00%	271.69%	Passed	269.16%

Footnotes*

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



KCAP Senior Funding I, LLC

Overcollateralization Ratio Test

As of : 7/8/2016

Next Payment: 7/20/2016



OVERCOLLATERALIZATION TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
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Class A/B OC Test	162.16%	147.00%	A / B	Passed
Class C-1 OC Test	145.31%	132.00%	A / C	Passed
Class D-1 OC Test	132.88%	124.00%	A / D	Passed

NUMERATOR

The sum of:

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$191,416,169.74
Principal Proceeds and Eligible Investments	\$3,122,338.36
Defaulted Obligation Balance	\$1,265,625.00
Principal Balance of Discount Obligation	\$0.00
the Excess CCC/Caa Adjustment Amount	\$0.00
Total for A:	\$195,804,133.10

DENOMINATOR

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



KCAP Senior Funding I, LLC

Interest Diversion Test

As of : 7/8/2016

Next Payment: 7/20/2016



<i>OVERCOLLATERALIZATION TEST</i>	<i>RATIO</i>	<i>REQUIRED LEVEL</i>	<i>CALCULATION</i>	<i>RESULT</i>
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Interest Diversion test	132.88%	125.00%	A / B	Passed
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NUMERATOR

The sum of:

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$191,416,169.74
Principal Proceeds and Eligible Investments	\$3,122,338.36
Defaulted Obligation Balance	\$1,265,625.00
Principal Balance of Discount Obligations	\$0.00
the Excess CCC/Caa Adjustment Amount	\$0.00
Total for A:	\$195,804,133.10

DENOMINATOR

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



KCAP Senior Funding I, LLC
Interest Coverage Test
As of : 7/8/2016
Next Payment: 7/20/2016



<i>INTEREST COVERAGE TEST</i>	<i>RATIO</i>	<i>REQUIRED LEVEL</i>	<i>CALCULATION</i>	<i>RESULT</i>
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Class A/B IC Test	410.09%	150.00%	A / B	Passed
Class C-1 IC Test	329.55%	136.00%	A / C	Passed
Class D-1 IC Test	271.69%	127.00%	A / D	Passed

NUMERATOR

The sum of:

Interest Proceeds that have been received	\$2,929,606.84
Interest Proceeds expected to be received	\$0.00
Taxes and Governmental Fees	\$0.00
Accrued and unpaid Administrative Expenses	-\$29,422.73
Senior Collateral Management Fees	\$0.00
Total for A:	\$2,900,184.11

DENOMINATOR

KCAP 2013-1A A	\$416,776.30
KCAP 2013-1A A2	\$166,710.52
KCAP 2013-1A B	\$88,368.96
KCAP 2013-1A B2	\$35,347.58
Total for B:	\$707,203.36
KCAP 2013-1A C	\$123,465.51
KCAP 2013-1A C2	\$49,386.21
Total for C:	\$80,851.72
KCAP 2013-1A D	\$133,868.96
KCAP 2013-1A D2	\$53,547.58
Total for D:	\$1,067,471.62



<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	192,804,133.10	195,804,133.10	98.5%	90.0%		Passed
(ii)	Second Lien Loans	0.00	195,804,133.10	0.0%		15.0%	Passed
(iii)	Bonds	6,000,000.00	195,804,133.10	3.1%		7.0%	Passed
(iv)	1st Largest Obligor	5,361,360.02	195,804,133.10	2.7%		5.0%	Passed
(iv)	2nd Largest Obligor	4,836,348.97	195,804,133.10	2.5%		5.0%	Passed
(iv)	3rd Largest Obligor	4,654,368.49	195,804,133.10	2.4%		4.0%	Passed
(iv)	4th Largest Obligor	4,433,762.51	195,804,133.10	2.3%		4.0%	Passed
(iv)	5th Largest Obligor	3,975,000.00	195,804,133.10	2.0%		3.5%	Passed
(iv)	6th Largest Obligor	3,920,052.92	195,804,133.10	2.0%		3.5%	Passed
(iv)	7th Largest Obligor	3,920,000.00	195,804,133.10	2.0%		3.5%	Passed
(iv)	8th Largest Obligor	3,912,962.96	195,804,133.10	2.0%		3.0%	Passed
(iv)	Top 10 Largest Obligors	42,793,974.49	195,804,133.10	21.9%		33.0%	Passed
(v)	Largest Obligor which Collateral Obligations have a Moody's Rating based on credit Estimates and/or private ratings	4,836,348.97	195,804,133.10	2.5%		3.0%	Passed
(vi)	Moody's Rating of Caa1 or below	20,980,855.15	195,804,133.10	10.7%		20.0%	Passed
(vii)	S&P Rating of CCC+ or below	10,897,048.19	195,804,133.10	5.6%		12.5%	Passed
(viii)	Fixed Rate Obligations	6,000,000.00	195,804,133.10	3.1%		10.0%	Passed
(ix)	Senior Unsecured and Subordinated Loans	3,000,000.00	195,804,133.10	1.5%		10.0%	Passed
(ix)	Subordinated Loans	0.00	195,804,133.10	0.0%		5.0%	Passed
(x)	Convertible into or exchangeable for an Equity Security	0.00	195,804,133.10	0.0%		10.0%	Passed
(xi)	DIP Collateral Obligations	0.00	195,804,133.10	0.0%		5.0%	Passed
(xii)	Delayed Drawdown Collateral Obligations	400,000.00	195,804,133.10	0.2%		10.0%	Passed
(xii)	Revolving Collateral Obligations	400,000.00	195,804,133.10	0.2%		3.0%	Passed
(xiii)	Participation Interests	0.00	195,804,133.10	0.0%		5.0%	Passed
(xiv)	Third Party Credit Exposure	0.00	195,804,133.10	0.0%		5.0%	Passed
(xv)	S&P ratings derived from Moody's	1,483,754.23	195,804,133.10	0.8%		10.0%	Passed
(xvi)	Moody's ratings derived from S&P	0.00	195,804,133.10	0.0%		10.0%	Passed
(xvii)	Domiciled outside the United States	0.00	195,804,133.10	0.0%		2.5%	Passed
(xviii)	Domiciled in all Tax Jurisdictions	0.00	195,804,133.10	0.0%		2.5%	Passed
(xix)	1st Largest S&P Industry	33,052,154.78	195,804,133.10	16.9%		20.0%	Passed
(xix)	2nd Largest S&P Industry	18,945,863.15	195,804,133.10	9.7%		20.0%	Passed
(xix)	3rd Largest S&P Industry	14,747,027.23	195,804,133.10	7.5%		17.5%	Passed



KCAP Senior Funding I, LLC
Concentration Limitations Report
As of : 7/8/2016
Next Payment: 7/20/2016



<i>Clause</i>	<i>Concentration Limitation</i>	<i>Current Amount Numerator</i>	<i>Current Amount Denominator</i>	<i>Current Percentage</i>	<i>Min</i>	<i>Max</i>	<i>Test Result</i>
(xix)	4th Largest S&P Industry	12,698,707.32	195,804,133.10	6.5%		15.0%	Passed
(xx)	1st Largest Moody's Industry	33,052,154.78	195,804,133.10	16.9%		20.0%	Passed
(xx)	2nd Largest Moody's Industry	18,110,282.73	195,804,133.10	9.2%		20.0%	Passed
(xx)	3rd Largest Moody's Industry	15,147,291.72	195,804,133.10	7.7%		17.5%	Passed
(xx)	4th Largest Moody's Industry	12,703,736.57	195,804,133.10	6.5%		15.0%	Passed
(xxi)	Pay interest less frequently than quarterly	6,000,000.00	195,804,133.10	3.1%		10.0%	Passed
(xxii)	Cov-Lite Loans	52,930,423.05	195,804,133.10	27.0%		30.0%	Passed
(xxiii)	Long Dated Obligations	0.00	195,804,133.10	0.0%		0.0%	Passed



KCAP Senior Funding I, LLC

Detail of Assets Report

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Moody's Industry Category</i>	<i>S&P Industry Category</i>	<i>Moody's Rating</i>	<i>S&P Rating</i>
1A Smart Start LLC	Term Loan	2,985,000.00	5.75	02/21/2022	Consumer goods: Non-durable	Leisure Goods/ Activities/ Movies	*	*
4L Technologies Inc	Term Loan	2,734,465.25	5.50	05/08/2020	Consumer goods: Non-durable	Business equipment and services	B2	B+
ANVC Merger Corp	Term Loan	1,881,560.92	5.50	02/18/2021	Aerospace & Defense	Aerospace and defense	B3	B
APCO Holdings, Inc.	Term Loan	3,975,000.00	7.00	01/31/2022	Services: Business	Business equipment and services	B3	B
API Technologies Corp.	Term Loan B	3,500,000.00	7.50	04/22/2022	High Tech Industries	Electronics/ Electric	*	*
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	10.50	06/01/2019	Consumer goods: Durable	Home furnishings	*	*
Alere Inc.	Term Loan B	1,545,659.52	4.50	06/20/2022	Healthcare & Pharmaceuticals	Health care	B2	B+
American Seafoods Group LLC	First Lien Term Loan	3,912,962.96	6.00	08/19/2021	Beverage, Food & Tobacco	Food products	B3	B-
Aristotle Corporation	Term Loan B (1st Lien)	3,684,468.51	5.50	06/30/2021	Consumer goods: Non-durable	Conglomerate	B3	B-
Asurion, LLC	First Lien Term Loan	881,413.70	5.00	08/04/2022	Banking, Finance, Insurance & Real Estate	Property & Casualty Insurance	B2	B
Asurion, LLC	New Term Loan B	913,034.10	5.00	05/24/2019	Banking, Finance, Insurance & Real Estate	Property & Casualty Insurance	B2	B
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	5.50	07/15/2021	Healthcare & Pharmaceuticals	Health care	B3	B-
BBB Industries US Holdings, Inc.	Term Loan	2,962,500.00	6.00	11/03/2021	Automotive	Automotive	B2	B
BarBri, Inc.	Term Loan B	2,664,697.98	4.50	07/17/2019	Services: Consumer	Business equipment and services	*	*
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	5.25	08/01/2019	Beverage, Food & Tobacco	Food products	B3	B
Bestop, Inc.	Revolver	400,000.00	6.25	07/30/2020	Automotive	Automotive	B3	B-
Bestop, Inc.	Term Loan	1,540,000.00	6.25	07/30/2021	Automotive	Automotive	B3	B-
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,947,500.00	5.00	07/23/2021	Healthcare & Pharmaceuticals	Health care	Caa1	B-
CHS/Community Health Systems, Inc.	Term Loan H	1,984,962.41	4.00	01/27/2021	Healthcare & Pharmaceuticals	Health care	B2	B+
CRGT INC.	Term Loan	3,812,025.34	7.50	12/18/2020	High Tech Industries	Electronics/ Electric	B3	B-
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,955,150.00	5.25	12/01/2021	Healthcare & Pharmaceuticals	Health care	B2	B
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,803,168.78	5.00	06/07/2019	Healthcare & Pharmaceuticals	Health care	B2	B
Cengage Learning Acquisitions, Inc.	Term Loan	1,312,977.40	5.25	06/07/2023	Media: Advertising, Printing & Publishing	Publishing	B2	B



KCAP Senior Funding I, LLC

Detail of Assets Report

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Moody's Industry Category</i>	<i>S&P Industry Category</i>	<i>Moody's Rating</i>	<i>S&P Rating</i>
Charter Communications Operating, LLC.	Term Loan I	997,500.00	3.50	01/24/2023	Media: Broadcasting & Subscription	Cable and Satellite Television	Ba2	BB+
Checkout Holding Corp	Term Loan	980,000.00	4.50	04/09/2021	Media: Advertising, Printing & Publishing	Publishing	B3	B-
Consolidated Communications, Inc.	Term Loan B	2,947,103.25	4.25	12/23/2020	Telecommunications	Telecommunications	B1	B+
DJO Finance LLC	Term Loan	1,488,721.80	4.25	06/08/2020	Healthcare & Pharmaceuticals	Health care	Caa1	B-
ELO Touch Solutions, Inc.	First Lien Term Loan	1,483,754.23	8.50	06/01/2018	High Tech Industries	Electronics/ Electric	Caa1	CCC-
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,858,303.56	5.00	12/23/2021	Healthcare & Pharmaceuticals	Health care	B2	B
Fender Musical Instruments Corporation	Term Loan	1,346,299.68	5.75	04/03/2019	Consumer goods: Durable	Leisure Goods/ Activities/ Movies	B2	B+
GI Advo Opco, LLC	Term Loan	2,736,250.00	5.50	11/23/2021	Healthcare & Pharmaceuticals	Health care	B3	B-
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	6.00	10/29/2021	Services: Business	Business equipment and services	B3	B-
GK Holdings, Inc.	Term Loan	2,462,500.00	6.50	01/20/2021	Services: Business	Business equipment and services	B2	B
Getty Images, Inc.	New Term Loan	2,151,717.92	4.75	10/18/2019	Media: Advertising, Printing & Publishing	Publishing	Caa1	CCC+
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,475,000.00	5.25	04/23/2021	Beverage, Food & Tobacco	Food products	*	*
Grande Communications	Term Loan	3,880,118.62	4.50	05/29/2020	Telecommunications	Telecommunications	B2	B+
Grifols Worldwide Operations USA Inc	Term Loan	992,385.79	3.46	02/26/2021	Healthcare & Pharmaceuticals	Health care	Ba2	BB
Gymboree Corporation, The	New Term Loan	1,421,105.25	5.00	02/23/2018	Retail	Retailers (Except Food and Drugs)	Caa1	CCC+
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	5.25	06/26/2019	Media: Broadcasting & Subscription	Cable and Satellite Television	B2	B+
Harland Clarke Holdings Corp.	Term Loan B-4	1,406,250.00	6.99	08/02/2019	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Harland Clarke Holdings Corp.	Term Loan B3	1,789,785.16	7.00	05/22/2018	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Harland Clarke Holdings Corp.	Term Loan B5	1,458,333.33	7.00	12/31/2019	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Hoffmaster Group, Inc.	Term Loan	3,920,000.00	5.25	05/08/2020	Forest Products & Paper	Forest products	B3	B
Hunter Defense Technologies, Inc.	Term Loan	2,812,500.00	7.00	08/05/2019	Aerospace & Defense	Aerospace and defense	*	*
Industrial Services Acquisition, LLC	Term Loan	3,000,000.00	5.00	06/17/2022	Environmental Industries	Ecological services and equipment	B3	B-



KCAP Senior Funding I, LLC

Detail of Assets Report

As of: 7/8/2016

Next Payment: 7/20/2016



Issuer	Description	Principal Balance	Interest Rate	Maturity Date	Moody's Industry Category	S&P Industry Category	Moody's Rating	S&P Rating
Integra Telecom Holdings, Inc	Term Loan	2,947,461.93	5.25	08/14/2020	Telecommunications	Telecommunications	B3	B+
Joerns Healthcare, LLC	Term Loan	3,920,052.92	6.00	05/11/2020	Healthcare & Pharmaceuticals	Health care	*	*
Key Safety Systems, Inc.	Term Loan	1,394,076.56	5.50	08/27/2021	Automotive	Automotive	B1	B+
Landslide Holdings, Inc.	Term Loan	3,404,143.75	5.00	02/25/2020	High Tech Industries	Electronics/ Electric	B2	B
MB Aerospace ACP Holdings II Corp.	Term Loan	1,224,423.56	6.50	12/15/2022	Aerospace & Defense	Aerospace and defense	B3	B
MedRisk LLC	Term Loan	1,995,000.00	6.25	03/01/2023	Healthcare & Pharmaceuticals	Health care	B2	B
Media General, Inc.	Term Loan B	2,717,813.06	4.00	07/31/2020	Media: Broadcasting & Subscription	Broadcast radio and television	B1	BB-
Medical Specialties Distributors, LLC	Term Loan	3,900,000.00	6.50	12/02/2019	Healthcare & Pharmaceuticals	Health care	B3	B
Nellson Nutraceutical, LLC	Term Loan A1	2,735,005.05	6.00	12/23/2021	Beverage, Food & Tobacco	Food products	B2	B
Nellson Nutraceutical, LLC	Term Loan A2	1,698,757.46	6.00	12/23/2021	Beverage, Food & Tobacco	Food products	B2	B
Nielsen & Bainbridge, LLC	Term Loan	5,361,360.02	6.00	08/14/2020	Consumer goods: Durable	Home furnishings	B2	B
Novitex Acquisition, LLC	Term Loan B-2	960,243.75	7.50	07/07/2020	Services: Business	Business equipment and services	B3	B
Otter Products, LLC	Term Loan B	2,600,266.13	5.75	06/03/2020	Consumer goods: Durable	Leisure Goods/ Activities/ Movies	B1	B+
PGX Holdings, Inc.	Term Loan	3,798,571.43	5.75	09/29/2020	Services: Consumer	Electronics/ Electric	B2	B
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,989,475.00	5.75	12/04/2020	Environmental Industries	Ecological services and equipment	B2	B
PlayPower, Inc.	Term Loan (1st Lien)	1,980,000.00	5.75	06/23/2021	Construction & Building	Building and development	B3	B
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	6.50	11/11/2022	Energy: Electricity	Utilities	B3	B
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,453,125.00	5.50	08/02/2021	Transportation: Consumer	Surface transport	*	*
Rovi Solutions Corporation	Term Loan B	2,947,368.40	3.75	07/02/2021	High Tech Industries	Electronics/ Electric	Ba3	BB-
Sandy Creek Energy Associates, L.P.	Term Loan	2,647,585.16	5.00	11/09/2020	Utilities: Electric	Utilities	Caa1	B-
Stafford Logistics, Inc.	Term Loan	2,840,470.79	7.50	08/23/2021	Environmental Industries	Ecological services and equipment	Caa1	CCC
Sun Products Corporation, The	Term Loan B	3,870,000.00	5.50	03/23/2020	Consumer goods: Non-durable	Conglomerate	B3	B+
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,816,085.59	5.50	10/01/2021	Utilities: Electric	Utilities	B2	BB-
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	5.25	06/28/2021	Transportation: Cargo	Surface transport	B2	B
US Joiner Holding Company	First Lien Term Loan	3,698,675.36	7.00	04/16/2020	Transportation: Cargo	Surface transport	*	*
Vantiv, LLC	Term Loan B	1,668,456.86	3.50	06/13/2021	Banking, Finance, Insurance & Real Estate	Financial intermediaries	Ba2	BB+
Verdesian Life Sciences, LLC	Term Loan	3,873,790.78	6.00	07/01/2020	Environmental Industries	Farming/agriculture	B3	B



KCAP Senior Funding I, LLC

Detail of Assets Report

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Moody's Industry Category</i>	<i>S&P Industry Category</i>	<i>Moody's Rating</i>	<i>S&P Rating</i>
Vestcom International, Inc.	Term Loan	2,966,819.04	5.25	09/30/2021	Retail	Food/ Drug Retailers	B2	B
Weiman Products, LLC	Term Loan	4,836,348.97	6.00	11/22/2018	Consumer goods: Non-durable	Cosmetics/ Toiletries	*	*
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	9.00	05/15/2017	Capital Equipment	Industrial equipment	Caa2	B-
Zep Inc	Term Loan	3,465,000.00	5.50	06/27/2022	Chemicals, Plastics & Rubber	Chemicals/ Plastics	B3	B
		194,228,669.74						



KCAP Senior Funding I, LLC

Collateral Attributes Report

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Asset Identifier</i>	<i>Principal Balance</i>	<i>Current Spread</i>	<i>Country</i>	<i>Security Level</i>
1A Smart Start LLC	Term Loan	LX147144	2,985,000.00	4.75	United States	Senior Secured
4L Technologies Inc	Term Loan	LX136594	2,734,465.25	4.50	United States	Senior Secured
ANVC Merger Corp	Term Loan	LX135312	1,881,560.92	4.50	United States	Senior Secured
APCO Holdings, Inc.	Term Loan	LX149494	3,975,000.00	6.00	United States	Senior Secured
API Technologies Corp.	Term Loan B	LX151949	3,500,000.00	6.50	United States	Senior Secured
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	00753CAE2	3,000,000.00	0.00	United States	Senior Secured
Alere Inc.	Term Loan B	LX144969	1,545,659.52	3.50	United States	Senior Secured
American Seafoods Group LLC	First Lien Term Loan	LX147163	3,912,962.96	5.00	United States	Senior Secured
Aristotle Corporation	Term Loan B (1st Lien)	LX145024	3,684,468.51	4.50	United States	Senior Secured
Asurion, LLC	First Lien Term Loan	LX146918	881,413.70	4.00	United States	Senior Secured
Asurion, LLC	New Term Loan B	LX128480	913,034.10	3.75	United States	Senior Secured
Avalign Technologies, Inc.	First Lien Term Loan	LX146852	2,925,000.00	4.50	United States	Senior Secured
BBB Industries US Holdings, Inc.	Term Loan	LX141345	2,962,500.00	5.00	United States	Senior Secured
BarBri, Inc.	Term Loan B	LX119943	2,664,697.98	3.50	United States	Senior Secured
Bellisio Foods, Inc.	Term Loan B	LX121939	1,876,981.85	4.25	United States	Senior Secured
Bestop, Inc.	Revolver		400,000.00	5.25	United States	Senior Secured
Bestop, Inc.	Term Loan		1,540,000.00	5.25	United States	Senior Secured
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	LX138933	2,947,500.00	4.00	United States	Senior Secured
CHS/Community Health Systems, Inc.	Term Loan H	LX144540	1,984,962.41	3.00	United States	Senior Secured
CRGT INC.	Term Loan	LX142465	3,812,025.34	6.50	United States	Senior Secured
CT Technologies Intermediate Hldgs, Inc	New Term Loan	LX144698	2,955,150.00	4.25	United States	Senior Secured
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	LX130123	1,803,168.78	4.00	United States	Senior Secured
Cengage Learning Acquisitions, Inc.	Term Loan	LX152766	1,312,977.40	4.25	United States	Senior Secured
Charter Communications Operating, LLC.	Term Loan I	LX152883	997,500.00	2.75	United States	Senior Secured
Checkout Holding Corp	Term Loan	LX136210	980,000.00	3.50	United States	Senior Secured
Consolidated Communications, Inc.	Term Loan B	LX134173	2,947,103.25	3.25	United States	Senior Secured
DJO Finance LLC	Term Loan	LX144227	1,488,721.80	3.25	United States	Senior Secured
ELO Touch Solutions, Inc.	First Lien Term Loan	LX124303	1,483,754.23	7.00	United States	Senior Secured
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	LX141173	3,858,303.56	4.00	United States	Senior Secured
Fender Musical Instruments Corporation	Term Loan	LX128944	1,346,299.68	4.50	United States	Senior Secured
GI Advo Opco, LLC	Term Loan		2,736,250.00	4.50	United States	Senior Secured
GI KBS Merger Sub LLC	Term Loan	LX141555	1,950,120.25	5.00	United States	Senior Secured
GK Holdings, Inc.	Term Loan	LX142821	2,462,500.00	5.50	United States	Senior Secured
Getty Images, Inc.	New Term Loan	LX126129	2,151,717.92	3.50	United States	Senior Secured
Gold Standard Baking, Inc.	Term Loan (1st Lien)	LX144264	2,475,000.00	4.25	United States	Senior Secured
Grande Communications	Term Loan	LX129744	3,880,118.62	3.50	United States	Senior Secured
Grifols Worldwide Operations USA Inc	Term Loan	LX135831	992,385.79	3.00	United States	Senior Secured
Gymboree Corporation, The	New Term Loan	LX117989	1,421,105.25	3.50	United States	Senior Secured



KCAP Senior Funding I, LLC

Collateral Attributes Report

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Asset Identifier</i>	<i>Principal Balance</i>	<i>Current Spread</i>	<i>Country</i>	<i>Security Level</i>
Hargray Communications Group, Inc.	Term Loan	LX130566	2,895,293.81	4.25	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B-4	LX135265	1,406,250.00	5.99	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B3	LX129189	1,789,785.16	5.50	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B5	LX153013	1,458,333.33	6.00	United States	Senior Secured
Hoffmaster Group, Inc.	Term Loan	LX136877	3,920,000.00	4.25	United States	Senior Secured
Hunter Defense Technologies, Inc.	Term Loan	LX139554	2,812,500.00	6.00	United States	Senior Secured
Industrial Services Acquisition, LLC	Term Loan	LX153462	3,000,000.00	4.00	United States	Senior Secured
Integra Telecom Holdings, Inc	Term Loan	LX144453	2,947,461.93	4.25	United States	Senior Secured
Joerns Healthcare, LLC	Term Loan	LX136837	3,920,052.92	5.00	United States	Senior Secured
Key Safety Systems, Inc.	Term Loan	LX138594	1,394,076.56	4.50	United States	Senior Secured
Landslide Holdings, Inc.	Term Loan	LX135570	3,404,143.75	4.00	United States	Senior Secured
MB Aerospace ACP Holdings II Corp.	Term Loan	LX149483	1,224,423.56	5.50	United States	Senior Secured
MedRisk LLC	Term Loan		1,995,000.00	5.25	United States	Senior Secured
Media General, Inc.	Term Loan B	LX131321	2,717,813.06	3.00	United States	Senior Secured
Medical Specialties Distributors, LLC	Term Loan	LX133660	3,900,000.00	5.50	United States	Senior Secured
Nellson Nutraceutical, LLC	Term Loan A1	LX142822	2,735,005.05	5.00	United States	Senior Secured
Nellson Nutraceutical, LLC	Term Loan A2	LX143367	1,698,757.46	5.00	United States	Senior Secured
Nielsen & Bainbridge, LLC	Term Loan	LX139732	5,361,360.02	5.00	United States	Senior Secured
Novitex Acquisition, LLC	Term Loan B-2	LX138118	960,243.75	6.25	United States	Senior Secured
Otter Products, LLC	Term Loan B	LX137381	2,600,266.13	4.75	United States	Senior Secured
PGX Holdings, Inc.	Term Loan	LX141113	3,798,571.43	4.75	United States	Senior Secured
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	LX142214	2,989,475.00	4.75	United States	Senior Secured
PlayPower, Inc.	Term Loan (1st Lien)	LX144889	1,980,000.00	4.75	United States	Senior Secured
PrimeLine Utility Services LLC	Term Loan	LX148790	3,455,699.07	5.50	United States	Senior Secured
Ravn Air Group, Inc.	Term Loan (1st Lien)	LX145420	2,453,125.00	4.50	United States	Senior Secured
Rovi Solutions Corporation	Term Loan B	LX137932	2,947,368.40	3.00	United States	Senior Secured
Sandy Creek Energy Associates, L.P.	Term Loan	LX133411	2,647,585.16	4.00	United States	Senior Secured
Stafford Logistics, Inc.	Term Loan	LX130363	2,840,470.79	6.50	United States	Senior Secured
Sun Products Corporation, The	Term Loan B	LX128714	3,870,000.00	4.25	United States	Senior Secured
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	LX140953	2,816,085.59	4.50	United States	Senior Secured
U.S. Shipping Corp	Term Loan B-2	LX144742	1,411,022.73	4.25	United States	Senior Secured
US Joiner Holding Company	First Lien Term Loan	LX136944	3,698,675.36	6.00	United States	Senior Secured
Vantiv, LLC	Term Loan B	LX137573	1,668,456.86	2.75	United States	Senior Secured
Verdesian Life Sciences, LLC	Term Loan	LX137904	3,873,790.78	5.00	United States	Senior Secured
Vestcom International, Inc.	Term Loan	LX127157	2,966,819.04	4.25	United States	Senior Secured
Weiman Products, LLC	Term Loan	LX153648	4,836,348.97	5.00	United States	Senior Secured
WireCo WorldGroup Inc.	9.000% - 05/2017	97654NAC8	3,000,000.00	0.00	United States	Senior Unsecured
Zep Inc	Term Loan	LX144963	3,465,000.00	4.50	United States	Senior Secured

194,228,669.74



KCAP Senior Funding I, LLC
Collateral Attributes Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Asset Identifier</i>	<i>Principal Balance</i>	<i>Current Spread</i>	<i>Country</i>	<i>Security Level</i>
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KCAP Senior Funding I, LLC
Collateral Purchased Report
From 6/3/2016 to 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Par Amount</i>	<i>Purchase Price</i>	<i>Cost</i>	<i>Accrued Interest</i>	<i>Purchase Date</i>
Industrial Services Acquisition, LLC	Term Loan	3,000,000.00	99.00	2,970,000.00	0.00	06/30/2016
Nielsen & Bainbridge, LLC	Term Loan	660,000.00	99.00	653,400.00	0.00	06/27/2016
		3,660,000.00		3,623,400.00	0.00	



KCAP Senior Funding I, LLC
Collateral Sold Report
From 6/3/2016 to 7/8/2016
Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC
Cash Summary Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Account</i>	<i>Principal Cash</i>	<i>Cash Balances</i>
Custodial Account	0.00	0.00
Expense Reserve Account	0.00	0.00
Interest Collection Account	0.00	2,929,606.84
Payment Account	0.00	0.00
Principal Collection Account	3,122,338.36	0.00
Ramp-Up Account	0.00	0.00
Revolver Funding Account	265,000.00	0.00
Supplemental Reserve Account	209,157.42	0.00
Total	3,596,495.78	2,929,606.84
<hr/>		
Total Balance:	6,526,102.62	



KCAP Senior Funding I, LLC
Defaulted Collateral Detail
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Par Balance</i>	<i>Credit Opinion Date</i>	<i>Market Value</i>	<i>Recovery Rate Moody's</i>	<i>Recovery Rate S&P</i>	<i>Principal Balance used in OC Test</i>
Hunter Defense Technologies, Inc.	Term Loan	2,812,500.00	03/31/2016	70.00	60.00	45.00	1,265,625.00
		2,812,500.00					1,265,625.00



KCAP Senior Funding I, LLC
Stated Maturity Report
As of: 7/8/2016
Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC

Discount Obligations Report

As of: 7/8/2016

Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC
Assets Rated Caa1 or Lower
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Moody's Rating</i>	<i>Market Price</i>	<i>Pricing Type</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*		
Gymboree Corporation,	New Term Loan	1,421,105.25	Caa1	77.03	
The Stafford Logistics, Inc.	Term Loan	2,840,470.79	Caa1	98.75	
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa2		
		10,261,576.04			

Footnote:

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

Total	10,261,576.04
Percent of Deal Value	5.20%
Maximum Percentage Allowed	20.00%
Test Result	Passed



KCAP Senior Funding I, LLC
Assets Rated CCC+ or Lower
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>S&P Rating</i>	<i>Market Price</i>	<i>Pricing Type</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	0.00	
ELO Touch Solutions, Inc.	First Lien Term Loan	1,483,754.23	CCC-	91.50	
Getty Images, Inc.	New Term Loan	2,151,717.92	CCC+	73.73	
Gymboree Corporation, The	New Term Loan	1,421,105.25	CCC+	77.03	
Stafford Logistics, Inc.	Term Loan	2,840,470.79	CCC	98.75	
		10,897,048.19			

Footnote:

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

Total	10,897,048.19
Percent of Deal Value	5.60%
Maximum Percentage Allowed	12.50%
Test Result	Passed



KCAP Senior Funding I, LLC

Non US Obligors Report

As of: 7/8/2016

Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC

Obligor Concentration Report

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Principal Balance</i>	<i>% of C.P.A.</i>
N&B Industries, Inc.	5,361,360.02	2.74
Weiman Products, LLC	4,836,348.97	2.47
Harland Clarke Holdings Corp.	4,654,368.49	2.38
Knel Acquisition LLC	4,433,762.51	2.26
APCO Holdings, Inc.	3,975,000.00	2.03
Joerns Healthcare, LLC	3,920,052.92	2.00
Hoffmaster Group, Inc.	3,920,000.00	2.00
American Seafoods Group LLC	3,912,962.96	2.00
Medical Specialties Distributors, LLC	3,900,000.00	1.99
Grande Communications	3,880,118.62	1.98
Verdesian Life Sciences, LLC	3,873,790.78	1.98
Sun Products Corporation, The	3,870,000.00	1.98
FHC Health Systems, Inc. (Beacon Health Vista)	3,858,303.56	1.97
CRGT INC.	3,812,025.34	1.95
PGX Holdings, Inc.	3,798,571.43	1.94
US Joiner Holding Company	3,698,675.36	1.89
Aristotle Corporation	3,684,468.51	1.88
API Technologies Corp.	3,500,000.00	1.79
Zep Inc	3,465,000.00	1.77
PrimeLine Utility Services Holdings LLC	3,455,699.07	1.76
LANDesk Group, Inc.	3,404,143.75	1.74
Advanced Lighting Technologies, Inc.	3,000,000.00	1.53
Industrial Services Acquisition, LLC	3,000,000.00	1.53
WireCo WorldGroup Inc.	3,000,000.00	1.53
PSC Industrial Outsourcing, LP	2,989,475.00	1.53
1A Smart Start LLC	2,985,000.00	1.52
Vestcom International, Inc.	2,966,819.04	1.52
BBB Industries US Holdings, Inc.	2,962,500.00	1.51
CT Technologies Intermediate Hldgs, Inc	2,955,150.00	1.51
CCS Intermediate Holdings, LLC	2,947,500.00	1.51
Integra Telecom Holdings, Inc	2,947,461.93	1.51
Rovi Corporation	2,947,368.40	1.51
Consolidated Communications Holdings Inc	2,947,103.25	1.51
Avalign Technologies, Inc.	2,925,000.00	1.49
Hargray Holdings	2,895,293.81	1.48
Stafford Logistics, Inc.	2,840,470.79	1.45
TPF II Power LLC and TPF II Covert Midco LLC	2,816,085.59	1.44
GI Advo Opco, LLC	2,736,250.00	1.40
4L Technologies Inc	2,734,465.25	1.40
New Media General	2,717,813.06	1.39



KCAP Senior Funding I, LLC

Obligor Concentration Report

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Principal Balance</i>	<i>% of C.P.A.</i>
BarBri, Inc.	2,664,697.98	1.36
Sandy Creek Energy Associates, L.P.	2,647,585.16	1.35
Otter Products, LLC	2,600,266.13	1.33
Gold Standard Baking, Inc.	2,475,000.00	1.26
GK Holdings, Inc.	2,462,500.00	1.26
Ravn Air Group, Inc.	2,453,125.00	1.25
Getty Images, Inc.	2,151,717.92	1.10
MedRisk LLC	1,995,000.00	1.02
CHS/Community Health Systems, Inc.	1,984,962.41	1.01
PlayPower, Inc.	1,980,000.00	1.01
GI KBS Merger Sub LLC	1,950,120.25	1.00
Bestop, Inc.	1,940,000.00	0.99
ANVC Merger Corp	1,881,560.92	0.96
Bellisio Foods, Inc.	1,876,981.85	0.96
CareStream Health, Inc.	1,803,168.78	0.92
Asurion, LLC	1,794,447.80	0.92
Vantiv, LLC	1,668,456.86	0.85
Alere Inc.	1,545,659.52	0.79
DJO Global Inc	1,488,721.80	0.76
ELO Touch Solutions, Inc.	1,483,754.23	0.76
Gymboree Corporation, The	1,421,105.25	0.73
U.S. Shipping Corp	1,411,022.73	0.72
Key Safety Systems, Inc.	1,394,076.56	0.71
Fender Musical Instruments Corporation	1,346,299.68	0.69
Cengage Learning Holdings II LP	1,312,977.40	0.67
Hunter Defense Technologies, Inc.	1,265,625.00	0.65
MB Aerospace ACP Holdings II Corp.	1,224,423.56	0.63
Charter Communications Inc.	997,500.00	0.51
Grifols Worldwide Operations USA Inc	992,385.79	0.51
Checkout Holding Corp	980,000.00	0.50
Novitex Acquisition, LLC	960,243.75	0.49
Total Collateral Portfolio	192,681,794.74	
Percent of C.P.A.	98.41	
Collateral Principal Amount (C.P.A.)	195,804,133.10	



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Aerospace and defense	2.23	ANVC Merger Corp Hunter Defense Technologies, Inc. MB Aerospace ACP Holdings II Corp.	1,881,560.92 1,265,625.00 1,224,423.56
Aerospace and defense			4,371,609.48
Automotive	3.22	BBB Industries US Holdings, Inc. Bestop, Inc. Key Safety Systems, Inc.	2,962,500.00 1,940,000.00 1,394,076.56
Automotive			6,296,576.56
Broadcast radio and television	1.39	Media General, Inc.	2,717,813.06
Broadcast radio and television			2,717,813.06
Building and development	1.01	PlayPower, Inc.	1,980,000.00
Building and development			1,980,000.00
Business equipment and services	7.53	4L Technologies Inc APCO Holdings, Inc. BarBri, Inc. GI KBS Merger Sub LLC GK Holdings, Inc.	2,734,465.25 3,975,000.00 2,664,697.98 1,950,120.25 2,462,500.00



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Business equipment and services	7.53	Novitex Acquisition, LLC	960,243.75
Business equipment and services			14,747,027.23
Cable and Satellite Television	1.99	Charter Communications Operating, LLC. Hargray Communications Group, Inc.	997,500.00 2,895,293.81
Cable and Satellite Television			3,892,793.81
Chemicals/ Plastics	1.77	Zep Inc	3,465,000.00
Chemicals/ Plastics			3,465,000.00
Conglomerate	3.86	Aristotle Corporation Sun Products Corporation, The	3,684,468.51 3,870,000.00
Conglomerate			7,554,468.51
Cosmetics/ Toiletries	2.47	Weiman Products, LLC	4,836,348.97
Cosmetics/ Toiletries			4,836,348.97
Ecological services and equipment	4.51	Industrial Services Acquisition, LLC PSC Industrial Outsourcing, LP	3,000,000.00 2,989,475.00



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Ecological services and equipment	4.51	Stafford Logistics, Inc.	2,840,470.79
Ecological services and equipment			8,829,945.79
Electronics/ Electric	9.68	API Technologies Corp.	3,500,000.00
		CRGT INC.	3,812,025.34
		ELO Touch Solutions, Inc.	1,483,754.23
		Landslide Holdings, Inc.	3,404,143.75
		PGX Holdings, Inc.	3,798,571.43
		Rovi Solutions Corporation	2,947,368.40
Electronics/ Electric			18,945,863.15
Farming/agriculture	1.98	Verdesian Life Sciences, LLC	3,873,790.78
Farming/agriculture			3,873,790.78
Financial intermediaries	0.85	Vantiv, LLC	1,668,456.86
Financial intermediaries			1,668,456.86
Food products	6.49	American Seafoods Group LLC	3,912,962.96
		Bellisio Foods, Inc.	1,876,981.85
		Gold Standard Baking, Inc.	2,475,000.00



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Food products	6.49	Nellson Nutraceutical, LLC	4,433,762.51
Food products			12,698,707.32
Food/ Drug Retailers	1.52	Vestcom International, Inc.	2,966,819.04
Food/ Drug Retailers			2,966,819.04
Forest products	2.00	Hoffmaster Group, Inc.	3,920,000.00
Forest products			3,920,000.00
Health care	16.88	Alere Inc.	1,545,659.52
		Avalign Technologies, Inc.	2,925,000.00
		CCS Intermediate Holdings, LLC	2,947,500.00
		CHS/Community Health Systems, Inc.	1,984,962.41
		CT Technologies Intermediate Hldgs, Inc	2,955,150.00
		Carestream Health, Inc., Onex Carestream	1,803,168.78
		Finance LP	
		DJO Finance LLC	1,488,721.80
		FHC Health Systems, Inc. (Beacon Health Vista)	3,858,303.56
		GI Advo Opco, LLC	2,736,250.00
		Grifols Worldwide Operations USA Inc	992,385.79
		Joerns Healthcare, LLC	3,920,052.92



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
		MedRisk LLC	1,995,000.00
		Medical Specialties Distributors, LLC	3,900,000.00
Health care			33,052,154.78
Home furnishings	4.27	Advanced Lighting Technologies, Inc. Nielsen & Bainbridge, LLC	3,000,000.00 5,361,360.02
Home furnishings			8,361,360.02
Industrial equipment	1.53	WireCo WorldGroup Inc.	3,000,000.00
Industrial equipment			3,000,000.00
Leisure Goods/ Activities/ Movies	3.54	1A Smart Start LLC Fender Musical Instruments Corporation Otter Products, LLC	2,985,000.00 1,346,299.68 2,600,266.13
Leisure Goods/ Activities/ Movies			6,931,565.81
Property & Casualty Insurance	0.92	Asurion, LLC	1,794,447.80
Property & Casualty Insurance			1,794,447.80



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Publishing	4.65	Cengage Learning Acquisitions, Inc.	1,312,977.40
		Checkout Holding Corp	980,000.00
		Getty Images, Inc.	2,151,717.92
		Harland Clarke Holdings Corp.	4,654,368.49
Publishing			9,099,063.81
Retailers (Except Food and Drugs)	0.73	Gymboree Corporation, The	1,421,105.25
Retailers (Except Food and Drugs)			1,421,105.25
Surface transport	3.86	Ravn Air Group, Inc.	2,453,125.00
		U.S. Shipping Corp	1,411,022.73
		US Joiner Holding Company	3,698,675.36
Surface transport			7,562,823.09
Telecommunications	4.99	Consolidated Communications, Inc.	2,947,103.25
		Grande Communications	3,880,118.62
		Integra Telecom Holdings, Inc	2,947,461.93
Telecommunications			9,774,683.80



KCAP Senior Funding I, LLC
S&P Industry Category Report
As of : 7/8/2016
Next Payment: 7/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Utilities	4.56	PrimeLine Utility Services LLC	3,455,699.07
		Sandy Creek Energy Associates, L.P.	2,647,585.16
		TPF II Power LLC and TPF II Covert Midco LLC	2,816,085.59
Utilities			8,919,369.82
Total Collateral Portfolio		192,681,794.74	
Collateral Principal Amount (C.P.A.)		195,804,133.10	



KCAP Senior Funding I, LLC
Revolver and Delayed Draw Report
As of: 7/8/2016
Next Payment: 7/20/2016



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

Total	400,000.00
Collateral Principal Amount	195,804,133.10
% of C.P.A.	Passed
Result Value	0.2%
Limit	10.0%

**KCAP Senior Funding I, LLC**

Cov-Lite Loans Report

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Issuer Name</i>	<i>Facility / Security Name</i>	<i>Principal Balance</i>
4L Technologies Inc	Term Loan	2,734,465.25
Asurion, LLC	First Lien Term Loan	881,413.70
Asurion, LLC	New Term Loan B	913,034.10
BBB Industries US Holdings, Inc.	Term Loan	2,962,500.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,955,150.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,803,168.78
Cengage Learning Acquisitions, Inc.	Term Loan	1,312,977.40
Checkout Holding Corp	Term Loan	980,000.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,858,303.56
Getty Images, Inc.	New Term Loan	2,151,717.92
Gymboree Corporation, The	New Term Loan	1,421,105.25
Harland Clarke Holdings Corp.	Term Loan B-4	1,406,250.00
Harland Clarke Holdings Corp.	Term Loan B3	1,789,785.16
Hoffmaster Group, Inc.	Term Loan	3,920,000.00
Key Safety Systems, Inc.	Term Loan	1,394,076.56
Landslide Holdings, Inc.	Term Loan	3,404,143.75
PrimeLine Utility Services LLC	Term Loan	3,455,699.07
Sun Products Corporation, The	Term Loan B	3,870,000.00
U.S. Shipping Corp	Term Loan B-2	1,411,022.73
Verdesian Life Sciences, LLC	Term Loan	3,873,790.78
Vestcom International, Inc.	Term Loan	2,966,819.04
Zep Inc	Term Loan	3,465,000.00
		52,930,423.05

Total	52,930,423.05
% of C.P.A. Limit	27.03%
Test Result	30.00%
	Passed



KCAP Senior Funding I, LLC

First Lien Last Out Report

As of: 7/8/2016

Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC
Participation Report
As of: 7/8/2016
Next Payment: 7/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC
LIBOR Floor Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
1A Smart Start LLC	Term Loan	2,985,000.00	1.0000
4L Technologies Inc	Term Loan	2,734,465.25	1.0000
ANVC Merger Corp	Term Loan	1,881,560.92	1.0000
APCO Holdings, Inc.	Term Loan	3,975,000.00	1.0000
API Technologies Corp.	Term Loan B	3,500,000.00	1.0000
Alere Inc.	Term Loan B	1,545,659.52	1.0000
American Seafoods Group LLC	First Lien Term Loan	3,912,962.96	1.0000
Aristotle Corporation	Term Loan B (1st Lien)	3,684,468.51	1.0000
Asurion, LLC	First Lien Term Loan	881,413.70	1.0000
Asurion, LLC	New Term Loan B	913,034.10	1.2500
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	1.0000
BBB Industries US Holdings, Inc.	Term Loan	2,962,500.00	1.0000
BarBri, Inc.	Term Loan B	2,664,697.98	1.0000
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	1.0000
Bestop, Inc.	Revolver	400,000.00	1.0000
Bestop, Inc.	Term Loan	1,540,000.00	1.0000
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,947,500.00	1.0000
CHS/Community Health Systems, Inc.	Term Loan H	1,984,962.41	1.0000
CRGT INC.	Term Loan	3,812,025.34	1.0000
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,955,150.00	1.0000
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,803,168.78	1.0000
Cengage Learning Acquisitions, Inc.	Term Loan	1,312,977.40	1.0000
Charter Communications Operating, LLC.	Term Loan I	997,500.00	0.7500
Checkout Holding Corp	Term Loan	980,000.00	1.0000
Consolidated Communications, Inc.	Term Loan B	2,947,103.25	1.0000
DJO Finance LLC	Term Loan	1,488,721.80	1.0000
ELO Touch Solutions, Inc.	First Lien Term Loan	1,483,754.23	1.5000
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,858,303.56	1.0000
Fender Musical Instruments Corporation	Term Loan	1,346,299.68	1.2500
GI Advo Opco, LLC	Term Loan	2,736,250.00	1.0000
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	1.0000
GK Holdings, Inc.	Term Loan	2,462,500.00	1.0000
Getty Images, Inc.	New Term Loan	2,151,717.92	1.2500
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,475,000.00	1.0000
Grande Communications	Term Loan	3,880,118.62	1.0000



KCAP Senior Funding I, LLC
LIBOR Floor Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
Grifols Worldwide Operations USA Inc	Term Loan	992,385.79	0.0000
Gymboree Corporation, The	New Term Loan	1,421,105.25	1.5000
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	1.0000
Harland Clarke Holdings Corp.	Term Loan B-4	1,406,250.00	1.0000
Harland Clarke Holdings Corp.	Term Loan B3	1,789,785.16	1.5000
Harland Clarke Holdings Corp.	Term Loan B5	1,458,333.33	1.0000
Hoffmaster Group, Inc.	Term Loan	3,920,000.00	1.0000
Industrial Services Acquisition, LLC	Term Loan	3,000,000.00	1.0000
Integra Telecom Holdings, Inc	Term Loan	2,947,461.93	1.0000
Joerns Healthcare, LLC	Term Loan	3,920,052.92	1.0000
Key Safety Systems, Inc.	Term Loan	1,394,076.56	1.0000
Landslide Holdings, Inc.	Term Loan	3,404,143.75	1.0000
MB Aerospace ACP Holdings II Corp.	Term Loan	1,224,423.56	1.0000
MedRisk LLC	Term Loan	1,995,000.00	1.0000
Media General, Inc.	Term Loan B	2,717,813.06	1.0000
Medical Specialties Distributors, LLC	Term Loan	3,900,000.00	1.0000
Nellson Nutraceutical, LLC	Term Loan A1	2,735,005.05	1.0000
Nellson Nutraceutical, LLC	Term Loan A2	1,698,757.46	1.0000
Nielsen & Bainbridge, LLC	Term Loan	5,361,360.02	1.0000
Novitex Acquisition, LLC	Term Loan B-2	960,243.75	1.2500
Otter Products, LLC	Term Loan B	2,600,266.13	1.0000
PGX Holdings, Inc.	Term Loan	3,798,571.43	1.0000
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,989,475.00	1.0000
PlayPower, Inc.	Term Loan (1st Lien)	1,980,000.00	1.0000
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	1.0000
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,453,125.00	1.0000
Rovi Solutions Corporation	Term Loan B	2,947,368.40	0.7500
Sandy Creek Energy Associates, L.P.	Term Loan	2,647,585.16	1.0000
Stafford Logistics, Inc.	Term Loan	2,840,470.79	1.0000
Sun Products Corporation, The	Term Loan B	3,870,000.00	1.2500
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,816,085.59	1.0000
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	1.0000
US Joiner Holding Company	First Lien Term Loan	3,698,675.36	1.0000
Vantiv, LLC	Term Loan B	1,668,456.86	0.7500
Verdesian Life Sciences, LLC	Term Loan	3,873,790.78	1.0000
Vestcom International, Inc.	Term Loan	2,966,819.04	1.0000



KCAP Senior Funding I, LLC
LIBOR Floor Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
Weiman Products, LLC	Term Loan	4,836,348.97	1.0000
Zep Inc	Term Loan	3,465,000.00	1.0000
		185,416,169.74	



KCAP Senior Funding I, LLC
Moody's Rating Change Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Current Moody's Rating</i>	<i>Previous Moody's Rating</i>	<i>Upgrade/ Downgrade</i>
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa2	Caa1	Down
		3,000,000.00			



KCAP Senior Funding I, LLC
Moody's Credit Estimate Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
1A Smart Start LLC	Term Loan	2,985,000.00	Sep 3 2015
API Technologies Corp.	Term Loan B	3,500,000.00	May 3 2016
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	May 1 2014
BarBri, Inc.	Term Loan B	2,664,697.98	Jun 27 2014
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,475,000.00	Jun 2 2015
Joerns Healthcare, LLC	Term Loan	3,920,052.92	Apr 17 2014
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,453,125.00	Sep 2 2015
US Joiner Holding Company	First Lien Term Loan	3,698,675.36	May 20 2014
Weiman Products, LLC	Term Loan	4,836,348.97	Jun 27 2014
		29,532,900.23	



KCAP Senior Funding I, LLC
S&P Credit Estimate Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
1A Smart Start LLC	Term Loan	2,985,000.00	Sep 3 2015
API Technologies Corp.	Term Loan B	3,500,000.00	May 3 2016
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	Apr 28 2014
BarBri, Inc.	Term Loan B	2,664,697.98	May 16 2014
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,475,000.00	Jun 2 2015
Joerns Healthcare, LLC	Term Loan	3,920,052.92	Apr 17 2014
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,453,125.00	Sep 2 2015
US Joiner Holding Company	First Lien Term Loan	3,698,675.36	Apr 17 2015
Weiman Products, LLC	Term Loan	4,836,348.97	Dec 1 2014
		29,532,900.23	



KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Aerospace & Defense	1.05	1.14	ANVC Merger Corp MB Aerospace ACP Holdings II Corp.	0.6881 0.4478	1,881,560.92 1,224,423.56
Aerospace & Defense					3,105,984.48
Automotive	1.60	2.22	BBB Industries US Holdings, Inc. Bestop, Inc. Key Safety Systems, Inc.	1.0000 0.7094 0.5098	2,962,500.00 1,940,000.00 1,394,076.56
Automotive					6,296,576.56
Banking, Finance, Insurance & Real Estate	1.15	1.27	Asurion, LLC Vantiv, LLC	0.6562 0.6101	1,794,447.80 1,668,456.86
Banking, Finance, Insurance & Real Estate					3,462,904.66
Beverage, Food & Tobacco	2.20	3.59	American Seafoods Group LLC Bellisio Foods, Inc. Gold Standard Baking, Inc. Knel Acquisition LLC	1.0000 0.6864 0.9051 1.0000	3,912,962.96 1,876,981.85 2,475,000.00 4,433,762.51
Beverage, Food & Tobacco					12,698,707.32



KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Capital Equipment	1.00	1.00	WireCo WorldGroup Inc.	1.0000	3,000,000.00
Capital Equipment					3,000,000.00
Chemicals, Plastics & Rubber	1.00	1.00	Zep Inc	1.0000	3,465,000.00
Chemicals, Plastics & Rubber					3,465,000.00
Construction & Building	0.70	0.72	PlayPower, Inc.	0.7241	1,980,000.00
Construction & Building					1,980,000.00
Consumer goods: Durable	2.13	3.44	Advanced Lighting Technologies, Inc.	1.0000	3,000,000.00
			Fender Musical Instruments Corporation	0.4923	1,346,299.68
			N&B Industries, Inc.	1.0000	5,361,360.02
			Otter Products, LLC	0.9509	2,600,266.13
Consumer goods: Durable					12,307,925.83
Consumer goods: Non-durable	2.67	5.00	1A Smart Start LLC	1.0000	2,985,000.00
			4L Technologies Inc	1.0000	2,734,465.25
			Aristotle Corporation	1.0000	3,684,468.51
			Sun Products Corporation, The	1.0000	3,870,000.00



KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Consumer goods: Non-durable	2.67	5.00	Weiman Products, LLC	1.0000	4,836,348.97
Consumer goods: Non-durable					18,110,282.73
Energy: Electricity	1.00	1.00	PrimeLine Utility Services Holdings LLC	1.0000	3,455,699.07
Energy: Electricity					3,455,699.07
Environmental Industries	2.33	4.00	Industrial Services Acquisition, LLC	1.0000	3,000,000.00
			PSC Industrial Outsourcing, LP	1.0000	2,989,475.00
			Stafford Logistics, Inc.	1.0000	2,840,470.79
			Verdesian Life Sciences, LLC	1.0000	3,873,790.78
Environmental Industries					12,703,736.57
Forest Products & Paper	1.00	1.00	Hoffmaster Group, Inc.	1.0000	3,920,000.00
Forest Products & Paper					3,920,000.00
Healthcare & Pharmaceuticals	4.06	10.59	Alere Inc.	0.5652	1,545,659.52
			Avalign Technologies, Inc.	1.0000	2,925,000.00
			CCS Intermediate Holdings, LLC	1.0000	2,947,500.00
			CHS/Community Health Systems, Inc.	0.7259	1,984,962.41
			CT Technologies Intermediate Hldgs, Inc	1.0000	2,955,150.00
			CareStream Health, Inc.	0.6594	1,803,168.78



KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Healthcare & Pharmaceuticals	4.06	10.59	DJO Global Inc	0.5444	1,488,721.80
			FHC Health Systems, Inc. (Beacon Health Vista)	1.0000	3,858,303.56
			GI Advo Opco, LLC	1.0000	2,736,250.00
			Grifols Worldwide Operations USA Inc	0.3629	992,385.79
			Joerns Healthcare, LLC	1.0000	3,920,052.92
			MedRisk LLC	0.7296	1,995,000.00
			Medical Specialties Distributors, LLC	1.0000	3,900,000.00
			Healthcare & Pharmaceuticals		
High Tech Industries	2.50	4.54	API Technologies Corp.	1.0000	3,500,000.00
			CRGT INC.	1.0000	3,812,025.34
			ELO Touch Solutions, Inc.	0.5426	1,483,754.23
			LANDesk Group, Inc.	1.0000	3,404,143.75
			Rovi Corporation	1.0000	2,947,368.40
			High Tech Industries		
Media: Advertising, Printing & Publishing	1.80	2.63	Cengage Learning Holdings II LP	0.4801	1,312,977.40
			Checkout Holding Corp	0.3584	980,000.00
			Getty Images, Inc.	0.7869	2,151,717.92
			Harland Clarke Holdings Corp.	1.0000	4,654,368.49
			Media: Advertising, Printing & Publishing		
Media: Broadcasting & Subscription	1.70	2.36	Charter Communications Inc.	0.3648	997,500.00



KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Media: Broadcasting & Subscription	1.70	2.36	Hargray Holdings	1.0000	2,895,293.81
			New Media General	0.9939	2,717,813.06
Media: Broadcasting & Subscription					6,610,606.87
Retail	1.25	1.52	Gymboree Corporation, The	0.5197	1,421,105.25
			Vestcom International, Inc.	1.0000	2,966,819.04
Retail					4,387,924.29
Services: Business	2.00	2.96	APCO Holdings, Inc.	1.0000	3,975,000.00
			GI KBS Merger Sub LLC	0.7131	1,950,120.25
			GK Holdings, Inc.	0.9005	2,462,500.00
			Novitex Acquisition, LLC	0.3512	960,243.75
Services: Business					9,347,864.00
Services: Consumer	1.50	1.97	BarBri, Inc.	0.9745	2,664,697.98
			PGX Holdings, Inc.	1.0000	3,798,571.43
Services: Consumer					6,463,269.41
Telecommunications	2.00	3.00	Consolidated Communications Holdings Inc	1.0000	2,947,103.25
			Grande Communications	1.0000	3,880,118.62



KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Telecommunications	2.00	3.00	Integra Telecom Holdings, Inc	1.0000	2,947,461.93
Telecommunications					9,774,683.80
Transportation: Cargo	1.25	1.52	U.S. Shipping Corp	0.5160	1,411,022.73
			US Joiner Holding Company	1.0000	3,698,675.36
Transportation: Cargo					5,109,698.09
Transportation: Consumer	0.90	0.90	Ravn Air Group, Inc.	0.8971	2,453,125.00
Transportation: Consumer					2,453,125.00
Utilities: Electric	1.50	1.97	Sandy Creek Energy Associates, L.P.	0.9682	2,647,585.16



KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 7/8/2016

Next Payment: 7/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
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Utilities: Electric	1.50	1.97	TPF II Power LLC and TPF II Covert Midco LLC	1.0000	2,816,085.59
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Utilities: Electric

5,463,670.75

Average Par Amount	2,734,516.71
Number of Obligors	70
Aggregate Obligor Par Amount	191,416,169.74
Diversity Score	38
Minimum Diversity Score Allowed	33
Test Result	Passed



KCAP Senior Funding I, LLC
Maximum Moody's Weighted Average Rating Factor Report
 As of: 7/8/2016
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
1A Smart Start LLC	Term Loan	2,985,000.00	*	*	*
4L Technologies Inc	Term Loan	2,734,465.25	B2	2,720.00	7,437,745,480.00
ANVC Merger Corp	Term Loan	1,881,560.92	B3	3,490.00	6,566,647,610.80
APCO Holdings, Inc.	Term Loan	3,975,000.00	B3	3,490.00	13,872,750,000.00
API Technologies Corp.	Term Loan B	3,500,000.00	*	*	*
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	*	*
Alere Inc.	Term Loan B	1,545,659.52	B1	2,220.00	3,431,364,134.40
American Seafoods Group LLC	First Lien Term Loan	3,912,962.96	B3	3,490.00	13,656,240,730.40
Aristotle Corporation	Term Loan B (1st Lien)	3,684,468.51	B3	3,490.00	12,858,795,099.90
Asurion, LLC	First Lien Term Loan	881,413.70	B2	2,720.00	2,397,445,264.00
Asurion, LLC	New Term Loan B	913,034.10	B2	2,720.00	2,483,452,752.00
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	B3	3,490.00	10,208,250,000.00
BBB Industries US Holdings, Inc.	Term Loan	2,962,500.00	B2	2,720.00	8,058,000,000.00
BarBri, Inc.	Term Loan B	2,664,697.98	*	*	*
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	B3	3,490.00	6,550,666,656.50
Bestop, Inc.	Revolver	400,000.00	B3	3,490.00	1,396,000,000.00
Bestop, Inc.	Term Loan	1,540,000.00	B3	3,490.00	5,374,600,000.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,947,500.00	Caa1	4,770.00	14,059,575,000.00
CHS/Community Health Systems, Inc.	Term Loan H	1,984,962.41	B2	2,720.00	5,399,097,755.20
CRGT INC.	Term Loan	3,812,025.34	Caa1	4,770.00	18,183,360,871.80
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,955,150.00	B2	2,720.00	8,038,008,000.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,803,168.78	B2	2,720.00	4,904,619,081.60
Cengage Learning Acquisitions, Inc.	Term Loan	1,312,977.40	B2	2,720.00	3,571,298,528.00
Charter Communications Operating, LLC.	Term Loan I	997,500.00	Ba2	1,350.00	1,346,625,000.00
Checkout Holding Corp	Term Loan	980,000.00	Caa1	4,770.00	4,674,600,000.00
Consolidated Communications, Inc.	Term Loan B	2,947,103.25	B1	2,220.00	6,542,569,215.00
DJO Finance LLC	Term Loan	1,488,721.80	Caa1	4,770.00	7,101,202,986.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,483,754.23	Caa2	6,500.00	9,644,402,495.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,858,303.56	B2	2,720.00	10,494,585,683.20
Fender Musical Instruments Corporation	Term Loan	1,346,299.68	B2	2,720.00	3,661,935,129.60
GI Advo Opco, LLC	Term Loan	2,736,250.00	B3	3,490.00	9,549,512,500.00
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	B3	3,490.00	6,805,919,672.50
GK Holdings, Inc.	Term Loan	2,462,500.00	B2	2,720.00	6,698,000,000.00
Getty Images, Inc.	New Term Loan	2,151,717.92	Caa1	4,770.00	10,263,694,478.40
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,475,000.00	*	*	*
Grande Communications	Term Loan	3,880,118.62	B2	2,720.00	10,553,922,646.40
Grifols Worldwide Operations USA Inc	Term Loan	992,385.79	Ba2	1,350.00	1,339,720,816.50
Gymboree Corporation, The	New Term Loan	1,421,105.25	Caa2	6,500.00	9,237,184,125.00



KCAP Senior Funding I, LLC
Maximum Moody's Weighted Average Rating Factor Report
 As of: 7/8/2016
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	B2	2,720.00	7,875,199,163.20
Harland Clarke Holdings Corp.	Term Loan B-4	1,406,250.00	B2	2,720.00	3,825,000,000.00
Harland Clarke Holdings Corp.	Term Loan B3	1,789,785.16	B2	2,720.00	4,868,215,635.20
Harland Clarke Holdings Corp.	Term Loan B5	1,458,333.33	B2	2,720.00	3,966,666,657.60
Hoffmaster Group, Inc.	Term Loan	3,920,000.00	B3	3,490.00	13,680,800,000.00
Industrial Services Acquisition, LLC	Term Loan	3,000,000.00	B3	3,490.00	10,470,000,000.00
Integra Telecom Holdings, Inc	Term Loan	2,947,461.93	B3	3,490.00	10,286,642,135.70
Joerns Healthcare, LLC	Term Loan	3,920,052.92	*	*	*
Key Safety Systems, Inc.	Term Loan	1,394,076.56	B2	2,720.00	3,791,888,243.20
Landslide Holdings, Inc.	Term Loan	3,404,143.75	B2	2,720.00	9,259,271,000.00
MB Aerospace ACP Holdings II Corp.	Term Loan	1,224,423.56	B3	3,490.00	4,273,238,224.40
MedRisk LLC	Term Loan	1,995,000.00	B2	2,720.00	5,426,400,000.00
Media General, Inc.	Term Loan B	2,717,813.06	B1	2,220.00	6,033,544,993.20
Medical Specialties Distributors, LLC	Term Loan	3,900,000.00	B3	3,490.00	13,611,000,000.00
Nellson Nutraceutical, LLC	Term Loan A1	2,735,005.05	B2	2,720.00	7,439,213,736.00
Nellson Nutraceutical, LLC	Term Loan A2	1,698,757.46	B2	2,720.00	4,620,620,291.20
Nielsen & Bainbridge, LLC	Term Loan	5,361,360.02	B2	2,720.00	14,582,899,254.40
Novitex Acquisition, LLC	Term Loan B-2	960,243.75	B3	3,490.00	3,351,250,687.50
Otter Products, LLC	Term Loan B	2,600,266.13	B1	2,220.00	5,772,590,808.60
PGX Holdings, Inc.	Term Loan	3,798,571.43	B2	2,720.00	10,332,114,289.60
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,989,475.00	B2	2,720.00	8,131,372,000.00
PlayPower, Inc.	Term Loan (1st Lien)	1,980,000.00	B3	3,490.00	6,910,200,000.00
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	B3	3,490.00	12,060,389,754.30
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,453,125.00	*	*	*
Rovi Solutions Corporation	Term Loan B	2,947,368.40	B1	2,220.00	6,543,157,848.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,647,585.16	Caa1	4,770.00	12,628,981,213.20
Stafford Logistics, Inc.	Term Loan	2,840,470.79	Caa1	4,770.00	13,549,045,668.30
Sun Products Corporation, The	Term Loan B	3,870,000.00	B2	2,720.00	10,526,400,000.00
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,816,085.59	B2	2,720.00	7,659,752,804.80
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	B2	2,720.00	3,837,981,825.60
US Joiner Holding Company	First Lien Term Loan	3,698,675.36	*	*	*
Vantiv, LLC	Term Loan B	1,668,456.86	Ba2	1,350.00	2,252,416,761.00
Verdesian Life Sciences, LLC	Term Loan	3,873,790.78	B3	3,490.00	13,519,529,822.20
Vestcom International, Inc.	Term Loan	2,966,819.04	B2	2,720.00	8,069,747,788.80
Weiman Products, LLC	Term Loan	4,836,348.97	*	*	*
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa2	6,500.00	19,500,000,000.00
Zep Inc	Term Loan	3,465,000.00	B3	3,490.00	12,092,850,000.00

191,416,169.74



KCAP Senior Funding I, LLC
Maximum Moody's Weighted Average Rating Factor Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
	Weighted Average Rating			3,286	
	Maximum Weighted Average Rating			3,300	
	Test Result			Passed	



KCAP Senior Funding I, LLC
Minimum Weighted Average Coupon Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Coupon</i>	<i>Coupon Type</i>	<i>Weighted Coupon</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	10.500	Fixed	31,500,000.00
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	9.000	Fixed	27,000,000.00
		6,000,000.00			58,500,000.00
Weighted Average Coupon (%)			9.7500		
Adjusted Excess Spread (%)			0.0000		
Adjusted Weighted Avg Coupon (%)			9.7500		
Minimum Weighted Avg Coupon (%)			5.2500		
Test Result			Passed		



KCAP Senior Funding I, LLC
Minimum Weighted Average Spread Report
 As of: 7/8/2016
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
1A Smart Start LLC	Term Loan	2,985,000.00	5.750	5.12	15,270,215.25
4L Technologies Inc	Term Loan	2,733,684.20	5.500	4.87	13,301,150.53
4L Technologies Inc	Term Loan	781.05	7.000	6.37	4,971.89
ANVC Merger Corp	Term Loan	1,881,560.92	5.500	4.87	9,155,016.89
APCO Holdings, Inc.	Term Loan	3,975,000.00	7.000	6.37	25,303,458.75
API Technologies Corp.	Term Loan B	3,500,000.00	7.500	6.87	24,029,775.00
Alere Inc.	Term Loan B	1,545,659.52	4.500	3.87	5,974,978.72
American Seafoods Group LLC	First Lien Term Loan	3,838,888.89	6.000	5.37	20,598,134.17
American Seafoods Group LLC	First Lien Term Loan	74,074.07	6.000	5.37	397,455.53
Aristotle Corporation	Term Loan B (1st Lien)	3,683,076.93	5.500	4.87	17,920,563.26
Aristotle Corporation	Term Loan B (1st Lien)	1,391.58	7.000	6.37	8,858.31
Asurion, LLC	First Lien Term Loan	881,413.70	5.000	4.37	3,847,943.72
Asurion, LLC	New Term Loan B	913,034.10	5.000	4.37	3,985,987.32
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	5.500	4.87	14,232,026.25
BBB Industries US Holdings, Inc.	Term Loan	2,962,500.00	6.000	5.37	15,895,738.13
BarBri, Inc.	Term Loan B	2,664,697.98	4.500	3.87	10,300,789.75
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	5.250	4.62	8,663,491.28
Bestop, Inc.	Revolver	135,000.00	6.250	5.62	758,112.75
Bestop, Inc.	Revolver	265,000.00	0.500	0.50	132,500.00
Bestop, Inc.	Term Loan	1,540,000.00	6.250	5.62	8,648,101.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,947,500.00	5.000	4.37	12,867,753.38
CHS/Community Health Systems, Inc.	Term Loan H	1,984,962.41	4.000	3.37	6,680,688.74
CRGT INC.	Term Loan	3,812,025.34	7.500	6.87	26,172,031.78
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,955,150.00	5.250	4.62	13,639,938.10
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,803,168.78	5.000	4.37	7,872,003.78
Cengage Learning Acquisitions, Inc.	Term Loan	1,312,977.40	5.250	4.62	6,060,244.14
Charter Communications Operating, LLC.	Term Loan I	997,500.00	3.500	2.87	2,858,485.88
Checkout Holding Corp	Term Loan	980,000.00	4.500	3.87	3,788,337.00
Consolidated Communications, Inc.	Term Loan B	2,947,103.25	4.250	3.62	10,655,693.87
DJO Finance LLC	Term Loan	762,267.98	4.250	3.62	2,756,094.22
DJO Finance LLC	Term Loan	726,453.82	4.250	3.62	2,626,602.75
ELO Touch Solutions, Inc.	First Lien Term Loan	1,483,754.23	8.500	7.87	11,670,691.46
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,858,303.56	5.000	4.37	16,844,002.94
Fender Musical Instruments Corporation	Term Loan	1,346,299.68	5.750	5.12	6,887,197.96
GI Advo Opco, LLC	Term Loan	2,736,250.00	5.500	4.87	13,313,634.81
GI KBS Merger Sub LLC	Term Loan	1,911,708.86	6.000	5.37	10,257,560.64
GI KBS Merger Sub LLC	Term Loan	38,411.39	6.000	5.37	206,102.07
GK Holdings, Inc.	Term Loan	2,462,500.00	6.500	5.87	14,444,163.13



KCAP Senior Funding I, LLC
Minimum Weighted Average Spread Report
 As of: 7/8/2016
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
Getty Images, Inc.	New Term Loan	2,151,717.92	4.750	4.12	8,855,717.86
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,293,577.98	5.250	4.62	10,586,353.20
Gold Standard Baking, Inc.	Term Loan (1st Lien)	229.36	6.750	6.12	1,402.69
Gold Standard Baking, Inc.	Term Loan (1st Lien)	181,192.66	5.250	4.62	836,321.90
Grande Communications	Term Loan	3,880,118.62	4.500	3.87	14,999,180.54
Grifols Worldwide Operations USA Inc	Term Loan	992,385.79	3.460	3.00	2,977,157.37
Gymboree Corporation, The	New Term Loan	1,421,105.25	5.000	4.37	6,204,048.13
Hargray Communications Group, Inc.	Term Loan	80,721.31	5.250	4.62	372,581.31
Hargray Communications Group, Inc.	Term Loan	2,814,572.50	5.250	4.62	12,991,081.56
Harland Clarke Holdings Corp.	Term Loan B-4	59,406.25	6.993	6.36	377,743.55
Harland Clarke Holdings Corp.	Term Loan B-4	923,750.00	6.993	6.36	5,873,802.94
Harland Clarke Holdings Corp.	Term Loan B-4	406,250.00	6.993	6.36	2,583,201.56
Harland Clarke Holdings Corp.	Term Loan B-4	16,843.75	6.993	6.36	107,103.51
Harland Clarke Holdings Corp.	Term Loan B3	1,789,785.16	7.000	6.37	11,393,145.90
Harland Clarke Holdings Corp.	Term Loan B5	1,458,333.33	7.000	6.37	9,283,239.56
Hoffmaster Group, Inc.	Term Loan	3,920,000.00	5.250	4.62	18,093,348.00
Industrial Services Acquisition, LLC	Term Loan	3,000,000.00	5.000	4.00	12,000,000.00
Integra Telecom Holdings, Inc	Term Loan	1,522,842.64	5.250	4.62	7,028,908.63
Integra Telecom Holdings, Inc	Term Loan	509,800.58	5.250	4.62	2,353,061.05
Integra Telecom Holdings, Inc	Term Loan	914,818.71	5.250	4.62	4,222,482.98
Joerns Healthcare, LLC	Term Loan	523,896.15	6.000	5.37	2,811,043.38
Joerns Healthcare, LLC	Term Loan	3,396,156.77	6.000	5.37	18,222,588.57
Key Safety Systems, Inc.	Term Loan	1,394,076.56	5.500	4.87	6,783,088.61
Landslide Holdings, Inc.	Term Loan	3,404,143.75	5.000	4.37	14,861,300.16
MB Aerospace ACP Holdings II Corp.	Term Loan	1,224,423.56	6.500	5.87	7,182,040.05
MedRisk LLC	Term Loan	1,995,000.00	6.250	5.62	11,203,221.75
Media General, Inc.	Term Loan B	2,717,813.06	4.000	3.37	9,147,207.53
Medical Specialties Distributors, LLC	Term Loan	3,900,000.00	6.500	5.87	22,876,035.00
Nellson Nutraceutical, LLC	Term Loan A1	2,735,005.05	6.000	5.37	14,675,079.85
Nellson Nutraceutical, LLC	Term Loan A2	1,698,757.46	6.000	5.37	9,114,937.97
Nielsen & Bainbridge, LLC	Term Loan	744,360.01	6.000	5.37	3,993,975.29
Nielsen & Bainbridge, LLC	Term Loan	3,957,000.01	6.000	5.37	21,231,877.10
Nielsen & Bainbridge, LLC	Term Loan	660,000.00	6.000	5.37	3,541,329.00
Novitex Acquisition, LLC	Term Loan B-2	960,243.75	7.500	6.87	6,592,697.50
Otter Products, LLC	Term Loan B	2,600,266.13	5.750	5.12	13,302,051.43
PGX Holdings, Inc.	Term Loan	3,798,571.43	5.750	5.12	19,432,161.94
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,989,475.00	5.750	5.12	15,293,107.78
PlayPower, Inc.	Term Loan (1st Lien)	1,980,000.00	5.750	5.12	10,128,987.00



KCAP Senior Funding I, LLC
Minimum Weighted Average Spread Report
 As of: 7/8/2016
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	6.500	5.87	20,269,921.25
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,453,125.00	5.500	4.87	11,936,047.66
Rovi Solutions Corporation	Term Loan B	2,947,368.40	3.750	3.12	9,182,968.36
Sandy Creek Energy Associates, L.P.	Term Loan	2,647,585.16	5.000	4.37	11,558,430.15
Stafford Logistics, Inc.	Term Loan	2,840,470.79	7.500	6.87	19,501,678.28
Sun Products Corporation, The	Term Loan B	3,870,000.00	5.500	4.87	18,830,065.50
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,816,085.59	5.500	4.87	13,702,086.85
U.S. Shipping Corp	Term Loan B-2	136,363.64	5.250	4.62	629,406.83
U.S. Shipping Corp	Term Loan B-2	1,274,659.09	5.250	4.62	5,883,380.23
US Joiner Holding Company	First Lien Term Loan	3,698,675.36	7.000	6.37	23,544,472.81
Vantiv, LLC	Term Loan B	1,668,456.86	3.500	2.87	4,781,213.40
Verdesian Life Sciences, LLC	Term Loan	3,873,790.78	6.000	5.37	20,785,405.50
Vestcom International, Inc.	Term Loan	2,830,638.75	5.250	4.62	13,065,237.75
Vestcom International, Inc.	Term Loan	136,180.29	5.250	4.62	628,560.56
Weiman Products, LLC	Term Loan	1,724,640.54	6.000	5.37	9,253,817.51
Weiman Products, LLC	Term Loan	3,111,708.43	6.000	5.37	16,696,338.34
Zep Inc	Term Loan	3,465,000.00	5.500	4.87	16,859,477.25
		185,416,169.74			926,671,615.51

Weighted Average Spread (%)	4.9978
Adjusted Excess Coupon (%)	0.1456
Adjusted Weighted Avg Spread (%)	5.1434
Minimum Weighted Avg Spread (%)	5.3333
Test Result	Failed



KCAP Senior Funding I, LLC

Weighted Average Life Report

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Maturity Date</i>	<i>Years to Maturity</i>	<i>Weighted Factor</i>
1A Smart Start LLC	Term Loan	2,985,000.00	02/21/2022	5.47	16,327,950.00
4L Technologies Inc	Term Loan	2,734,465.25	05/08/2020	3.76	10,281,589.34
ANVC Merger Corp	Term Loan	1,881,560.92	02/18/2021	4.51	8,485,839.75
APCO Holdings, Inc.	Term Loan	3,975,000.00	01/31/2022	5.19	20,630,250.00
API Technologies Corp.	Term Loan B	3,500,000.00	04/22/2022	5.36	18,760,000.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	06/01/2019	2.90	8,700,000.00
Alere Inc.	Term Loan B	1,545,659.52	06/20/2022	5.78	8,933,912.03
American Seafoods Group LLC	First Lien Term Loan	3,912,962.96	08/19/2021	5.05	19,760,462.95
Aristotle Corporation	Term Loan B (1st Lien)	3,684,468.51	06/30/2021	4.86	17,906,516.96
Asurion, LLC	First Lien Term Loan	881,413.70	08/04/2022	5.69	5,015,243.95
Asurion, LLC	New Term Loan B	913,034.10	05/24/2019	2.79	2,547,365.14
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	07/15/2021	4.97	14,537,250.00
BBB Industries US Holdings, Inc.	Term Loan	2,962,500.00	11/03/2021	5.19	15,375,375.00
BarBri, Inc.	Term Loan B	2,664,697.98	07/17/2019	3.02	8,047,387.90
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	08/01/2019	3.01	5,649,715.37
Bestop, Inc.	Revolver	400,000.00	07/30/2020	4.06	1,624,000.00
Bestop, Inc.	Term Loan	1,540,000.00	07/30/2021	4.25	6,545,000.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,947,500.00	07/23/2021	4.92	14,501,700.00
CHS/Community Health Systems, Inc.	Term Loan H	1,984,962.41	01/27/2021	4.46	8,852,932.35
CRGT INC.	Term Loan	3,812,025.34	12/18/2020	3.85	14,676,297.56
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,955,150.00	12/01/2021	5.26	15,544,089.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,803,168.78	06/07/2019	2.68	4,832,492.33
Cengage Learning Acquisitions, Inc.	Term Loan	1,312,977.40	06/07/2023	6.69	8,783,818.81
Charter Communications Operating, LLC.	Term Loan I	997,500.00	01/24/2023	6.34	6,324,150.00
Checkout Holding Corp	Term Loan	980,000.00	04/09/2021	4.65	4,557,000.00
Consolidated Communications, Inc.	Term Loan B	2,947,103.25	12/23/2020	4.37	12,878,841.20
DJO Finance LLC	Term Loan	1,488,721.80	06/08/2020	3.85	5,731,578.93
ELO Touch Solutions, Inc.	First Lien Term Loan	1,483,754.23	06/01/2018	1.90	2,819,133.04
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,858,303.56	12/23/2021	5.32	20,526,174.94
Fender Musical Instruments Corporation	Term Loan	1,346,299.68	04/03/2019	2.67	3,594,620.15
GI Advo Opco, LLC	Term Loan	2,736,250.00	11/23/2021	5.24	14,337,950.00
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	10/29/2021	5.22	10,179,627.71
GK Holdings, Inc.	Term Loan	2,462,500.00	01/20/2021	4.45	10,958,125.00
Getty Images, Inc.	New Term Loan	2,151,717.92	10/18/2019	3.23	6,950,048.88
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,475,000.00	04/23/2021	4.68	11,583,000.00
Grande Communications	Term Loan	3,880,118.62	05/29/2020	3.82	14,822,053.13
Grifols Worldwide Operations USA Inc	Term Loan	992,385.79	02/26/2021	4.54	4,505,431.49
Gymboree Corporation, The	New Term Loan	1,421,105.25	02/23/2018	1.63	2,316,401.56



KCAP Senior Funding I, LLC

Weighted Average Life Report

As of: 7/8/2016

Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Maturity Date</i>	<i>Years to Maturity</i>	<i>Weighted Factor</i>
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	06/26/2019	2.93	8,483,210.86
Harland Clarke Holdings Corp.	Term Loan B-4	1,406,250.00	08/02/2019	2.95	4,148,437.50
Harland Clarke Holdings Corp.	Term Loan B3	1,789,785.16	05/22/2018	1.83	3,275,306.84
Harland Clarke Holdings Corp.	Term Loan B5	1,458,333.33	12/31/2019	2.91	4,243,749.99
Hoffmaster Group, Inc.	Term Loan	3,920,000.00	05/08/2020	3.76	14,739,200.00
Industrial Services Acquisition, LLC	Term Loan	3,000,000.00	06/17/2022	5.95	17,850,000.00
Integra Telecom Holdings, Inc	Term Loan	2,947,461.93	08/14/2020	4.02	11,848,796.96
Joerns Healthcare, LLC	Term Loan	3,920,052.92	05/11/2020	3.77	14,778,599.51
Key Safety Systems, Inc.	Term Loan	1,394,076.56	08/27/2021	5.00	6,970,382.80
Landslide Holdings, Inc.	Term Loan	3,404,143.75	02/25/2020	3.57	12,152,793.19
MB Aerospace ACP Holdings II Corp.	Term Loan	1,224,423.56	12/15/2022	6.29	7,701,624.19
MedRisk LLC	Term Loan	1,995,000.00	03/01/2023	6.43	12,827,850.00
Media General, Inc.	Term Loan B	2,717,813.06	07/31/2020	4.07	11,061,499.15
Medical Specialties Distributors, LLC	Term Loan	3,900,000.00	12/02/2019	3.35	13,065,000.00
Nellson Nutraceutical, LLC	Term Loan A1	2,735,005.05	12/23/2021	5.32	14,550,226.87
Nellson Nutraceutical, LLC	Term Loan A2	1,698,757.46	12/23/2021	5.32	9,037,389.69
Nielsen & Bainbridge, LLC	Term Loan	5,361,360.02	08/14/2020	4.03	21,606,280.88
Novitex Acquisition, LLC	Term Loan B-2	960,243.75	07/07/2020	3.80	3,648,926.25
Otter Products, LLC	Term Loan B	2,600,266.13	06/03/2020	3.91	10,167,040.57
PGX Holdings, Inc.	Term Loan	3,798,571.43	09/29/2020	4.14	15,726,085.72
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,989,475.00	12/04/2020	4.32	12,914,532.00
PlayPower, Inc.	Term Loan (1st Lien)	1,980,000.00	06/23/2021	4.84	9,583,200.00
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	11/11/2022	6.15	21,252,549.28
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,453,125.00	08/02/2021	4.58	11,235,312.50
Rovi Solutions Corporation	Term Loan B	2,947,368.40	07/02/2021	4.86	14,324,210.42
Sandy Creek Energy Associates, L.P.	Term Loan	2,647,585.16	11/09/2020	4.25	11,252,236.93
Stafford Logistics, Inc.	Term Loan	2,840,470.79	08/23/2021	5.00	14,202,353.95
Sun Products Corporation, The	Term Loan B	3,870,000.00	03/23/2020	3.64	14,086,800.00
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,816,085.59	10/01/2021	5.20	14,643,645.07
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	06/28/2021	4.85	6,843,460.24
US Joiner Holding Company	First Lien Term Loan	3,698,675.36	04/16/2020	3.71	13,722,085.59
Vantiv, LLC	Term Loan B	1,668,456.86	06/13/2021	4.82	8,041,962.07
Verdesian Life Sciences, LLC	Term Loan	3,873,790.78	07/01/2020	3.57	13,829,433.08
Vestcom International, Inc.	Term Loan	2,966,819.04	09/30/2021	5.10	15,130,777.10
Weiman Products, LLC	Term Loan	4,836,348.97	11/22/2018	2.35	11,365,420.08
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	05/15/2017	0.85	2,550,000.00
Zep Inc	Term Loan	3,465,000.00	06/27/2022	5.80	20,097,000.00
		191,416,169.74			821,360,703.72



KCAP Senior Funding I, LLC
Weighted Average Life Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Maturity Date</i>	<i>Years to Maturity</i>	<i>Weighted Factor</i>
	Weighted Average Life			4.29	
	Maximum Weighted Average Life			5.25	
	Test Result			Passed	



KCAP Senior Funding I, LLC
Minimum Weighted Average Moody's Recovery Rate Report
 As of: 7/8/2016
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Mdy. Def. Prob. Rat.</i>	<i>Mdy. Oblig. Rating</i>	<i>Moody's Recovery</i>	<i>Weighted Factor</i>
1A Smart Start LLC	Term Loan	2,985,000.00	*	*	50.00	149,250,000.00
4L Technologies Inc	Term Loan	2,734,465.25	B2	B2	45.00	123,050,936.25
ANVC Merger Corp	Term Loan	1,881,560.92	B3	B2	50.00	94,078,046.00
APCO Holdings, Inc.	Term Loan	3,975,000.00	B3	B3	45.00	178,875,000.00
API Technologies Corp.	Term Loan B	3,500,000.00	*	*	45.00	157,500,000.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	*	60.00	180,000,000.00
Alere Inc.	Term Loan B	1,545,659.52	B2	Ba3	60.00	92,739,571.20
American Seafoods Group LLC	First Lien Term Loan	3,912,962.96	B3	B2	50.00	195,648,148.00
Aristotle Corporation	Term Loan B (1st Lien)	3,684,468.51	B3	B3	45.00	165,801,082.95
Asurion, LLC	First Lien Term Loan	881,413.70	B2	Ba3	60.00	52,884,822.00
Asurion, LLC	New Term Loan B	913,034.10	B2	Ba3	60.00	54,782,046.00
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00	B3	B3	50.00	146,250,000.00
BBB Industries US Holdings, Inc.	Term Loan	2,962,500.00	B2	B1	50.00	148,125,000.00
BarBri, Inc.	Term Loan B	2,664,697.98	*	*	45.00	119,911,409.10
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	B3	B3	45.00	84,464,183.25
Bestop, Inc.	Revolver	400,000.00	B3	B3	45.00	18,000,000.00
Bestop, Inc.	Term Loan	1,540,000.00	B3	B3	45.00	69,300,000.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,947,500.00	Caa1	B3	50.00	147,375,000.00
CHS/Community Health Systems, Inc.	Term Loan H	1,984,962.41	B2	Ba3	60.00	119,097,744.60
CRGT INC.	Term Loan	3,812,025.34	B3	B2	50.00	190,601,267.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,955,150.00	B2	B2	45.00	132,981,750.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,803,168.78	B2	B1	50.00	90,158,439.00
Cengage Learning Acquisitions, Inc.	Term Loan	1,312,977.40	B2	B1	50.00	65,648,870.00
Charter Communications Operating, LLC.	Term Loan I	997,500.00	Ba2	Ba1	50.00	49,875,000.00
Checkout Holding Corp	Term Loan	980,000.00	B3	B1	60.00	58,800,000.00
Consolidated Communications, Inc.	Term Loan B	2,947,103.25	B1	Ba3	50.00	147,355,162.50
DJO Finance LLC	Term Loan	1,488,721.80	Caa1	B1	60.00	89,323,308.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,483,754.23	Caa1	B3	50.00	74,187,711.50
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,858,303.56	B2	B2	45.00	173,623,660.20
Fender Musical Instruments Corporation	Term Loan	1,346,299.68	B2	B2	45.00	60,583,485.60
GI Advo Opco, LLC	Term Loan	2,736,250.00	B3	B3	60.00	164,175,000.00
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	B3	B2	50.00	97,506,012.50
GK Holdings, Inc.	Term Loan	2,462,500.00	B2	B1	50.00	123,125,000.00
Getty Images, Inc.	New Term Loan	2,151,717.92	Caa1	B3	50.00	107,585,896.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,475,000.00	*	*	45.00	111,375,000.00
Grande Communications	Term Loan	3,880,118.62	B2	B2	45.00	174,605,337.90
Grifols Worldwide Operations USA Inc	Term Loan	992,385.79	Ba2	Ba1	50.00	49,619,289.50
Gymboree Corporation, The	New Term Loan	1,421,105.25	Caa1	Caa1	45.00	63,949,736.25



KCAP Senior Funding I, LLC
Minimum Weighted Average Moody's Recovery Rate Report
 As of: 7/8/2016
 Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Mdy. Def. Prob. Rat.</i>	<i>Mdy. Oblig. Rating</i>	<i>Moody's Recovery</i>	<i>Weighted Factor</i>
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	B2	B2	45.00	130,288,221.45
Harland Clarke Holdings Corp.	Term Loan B-4	1,406,250.00	B2	B1	50.00	70,312,500.00
Harland Clarke Holdings Corp.	Term Loan B3	1,789,785.16	B2	B1	50.00	89,489,258.00
Harland Clarke Holdings Corp.	Term Loan B5	1,458,333.33	B2	B1	50.00	72,916,666.50
Hoffmaster Group, Inc.	Term Loan	3,920,000.00	B3	B2	50.00	196,000,000.00
Industrial Services Acquisition, LLC	Term Loan	3,000,000.00	B3	B3	45.00	135,000,000.00
Integra Telecom Holdings, Inc	Term Loan	2,947,461.93	B3	B2	50.00	147,373,096.50
Joerns Healthcare, LLC	Term Loan	3,920,052.92	*	*	45.00	176,402,381.40
Key Safety Systems, Inc.	Term Loan	1,394,076.56	B1	Ba2	60.00	83,644,593.60
Landslide Holdings, Inc.	Term Loan	3,404,143.75	B2	B1	50.00	170,207,187.50
MB Aerospace ACP Holdings II Corp.	Term Loan	1,224,423.56	B3	B3	45.00	55,099,060.20
MedRisk LLC	Term Loan	1,995,000.00	B2	Ba3	60.00	119,700,000.00
Media General, Inc.	Term Loan B	2,717,813.06	B1	Ba3	50.00	135,890,653.00
Medical Specialties Distributors, LLC	Term Loan	3,900,000.00	B3	B3	45.00	175,500,000.00
Nellson Nutraceutical, LLC	Term Loan A1	2,735,005.05	B2	B1	50.00	136,750,252.50
Nellson Nutraceutical, LLC	Term Loan A2	1,698,757.46	B2	B1	50.00	84,937,873.00
Nielsen & Bainbridge, LLC	Term Loan	5,361,360.02	B2	B1	50.00	268,068,001.00
Novitex Acquisition, LLC	Term Loan B-2	960,243.75	B3	B1	60.00	57,614,625.00
Otter Products, LLC	Term Loan B	2,600,266.13	B1	B1	45.00	117,011,975.85
PGX Holdings, Inc.	Term Loan	3,798,571.43	B2	Ba3	60.00	227,914,285.80
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,989,475.00	B2	B1	50.00	149,473,750.00
PlayPower, Inc.	Term Loan (1st Lien)	1,980,000.00	B3	B2	50.00	99,000,000.00
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	B3	B3	45.00	155,506,458.15
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,453,125.00	*	*	45.00	110,390,625.00
Rovi Solutions Corporation	Term Loan B	2,947,368.40	Ba3	Ba2	50.00	147,368,420.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,647,585.16	Caa1	B2	50.00	132,379,258.00
Stafford Logistics, Inc.	Term Loan	2,840,470.79	Caa1	Caa1	45.00	127,821,185.55
Sun Products Corporation, The	Term Loan B	3,870,000.00	B3	B1	60.00	232,200,000.00
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,816,085.59	B2	B1	50.00	140,804,279.50
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	B2	B2	45.00	63,496,022.85
US Joiner Holding Company	First Lien Term Loan	3,698,675.36	*	*	45.00	166,440,391.20
Vantiv, LLC	Term Loan B	1,668,456.86	Ba2	Ba2	45.00	75,080,558.70
Verdesian Life Sciences, LLC	Term Loan	3,873,790.78	B3	B3	45.00	174,320,585.10
Vestcom International, Inc.	Term Loan	2,966,819.04	B2	B1	50.00	148,340,952.00
Weiman Products, LLC	Term Loan	4,836,348.97	*	*	45.00	217,635,703.65
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa2	Caa2	30.00	90,000,000.00
Zep Inc	Term Loan	3,465,000.00	B3	B2	50.00	173,250,000.00

191,416,169.74

9,375,841,736.30



KCAP Senior Funding I, LLC
Minimum Weighted Average Moody's Recovery Rate Report
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Mdy. Def. Prob. Rat.</i>	<i>Mdy. Oblig. Rating</i>	<i>Moody's Recovery</i>	<i>Weighted Factor</i>
	Result Value		49.0			
	Minimum Allowed		39.0			
	Test Result		Passed			



KCAP Senior Funding I, LLC
Minimum Weighted Average S&P Recovery Rate Report
 As of: 7/8/2016
 Next Payment: 7/20/2016



<i>Issue</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Recovery Rating</i>	<i>Class A-1 Notes</i>	<i>Class B-1 Notes</i>	<i>Class C-1 Notes</i>	<i>Class D-1 Notes</i>
1A Smart Start LLC	Term Loan	2,985,000.00		45.00	49.00	53.00	58.00
4L Technologies Inc	Term Loan	2,734,465.25	3	30.00	40.00	46.00	53.00
ANVC Merger Corp	Term Loan	1,881,560.92	2	50.00	60.00	66.00	73.00
APCO Holdings, Inc.	Term Loan	3,975,000.00		45.00	49.00	53.00	58.00
API Technologies Corp.	Term Loan B	3,500,000.00		45.00	49.00	53.00	58.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00		37.00	41.00	44.00	49.00
Alere Inc.	Term Loan B	1,545,659.52	2	50.00	60.00	66.00	73.00
American Seafoods Group LLC	First Lien Term Loan	3,912,962.96	1	65.00	75.00	80.00	85.00
Aristotle Corporation	Term Loan B (1st Lien)	3,684,468.51		45.00	49.00	53.00	58.00
Asurion, LLC	First Lien Term Loan	881,413.70	3	30.00	40.00	46.00	53.00
Asurion, LLC	New Term Loan B	913,034.10	3	30.00	40.00	46.00	53.00
Avalign Technologies, Inc.	First Lien Term Loan	2,925,000.00		45.00	49.00	53.00	58.00
BBB Industries US Holdings, Inc.	Term Loan	2,962,500.00	3	30.00	40.00	46.00	53.00
BarBri, Inc.	Term Loan B	2,664,697.98	2	50.00	60.00	66.00	73.00
Bellisio Foods, Inc.	Term Loan B	1,876,981.85	2	50.00	60.00	66.00	73.00
Bestop, Inc.	Revolver	400,000.00		45.00	49.00	53.00	58.00
Bestop, Inc.	Term Loan	1,540,000.00		45.00	49.00	53.00	58.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,947,500.00	3	30.00	40.00	46.00	53.00
CHS/Community Health Systems, Inc.	Term Loan H	1,984,962.41	1	65.00	75.00	80.00	85.00
CRGT INC.	Term Loan	3,812,025.34	2	50.00	60.00	66.00	73.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,955,150.00	3	30.00	40.00	46.00	53.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,803,168.78	2	50.00	60.00	66.00	73.00
Cengage Learning Acquisitions, Inc.	Term Loan	1,312,977.40	1	65.00	75.00	80.00	85.00
Charter Communications Operating, LLC.	Term Loan I	997,500.00	1	65.00	75.00	80.00	85.00
Checkout Holding Corp	Term Loan	980,000.00	2	50.00	60.00	66.00	73.00
Consolidated Communications, Inc.	Term Loan B	2,947,103.25	2	50.00	60.00	66.00	73.00
DJO Finance LLC	Term Loan	1,488,721.80	1	65.00	75.00	80.00	85.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,483,754.23	NR	45.00	49.00	53.00	58.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,858,303.56	3	30.00	40.00	46.00	53.00
Fender Musical Instruments Corporation	Term Loan	1,346,299.68	1	65.00	75.00	80.00	85.00
GI Advo Opco, LLC	Term Loan	2,736,250.00		45.00	49.00	53.00	58.00
GI KBS Merger Sub LLC	Term Loan	1,950,120.25	3	30.00	40.00	46.00	53.00
GK Holdings, Inc.	Term Loan	2,462,500.00	3	30.00	40.00	46.00	53.00
Getty Images, Inc.	New Term Loan	2,151,717.92	4	20.00	26.00	33.00	39.00



KCAP Senior Funding I, LLC
Minimum Weighted Average S&P Recovery Rate Report
 As of: 7/8/2016
 Next Payment: 7/20/2016



<i>Issue</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Recovery Rating</i>	<i>Class A-1 Notes</i>	<i>Class B-1 Notes</i>	<i>Class C-1 Notes</i>	<i>Class D-1 Notes</i>
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,475,000.00		45.00	49.00	53.00	58.00
Grande Communications	Term Loan	3,880,118.62	4	20.00	26.00	33.00	39.00
Grifols Worldwide Operations USA Inc	Term Loan	992,385.79	3	30.00	40.00	46.00	53.00
Gymboree Corporation, The	New Term Loan	1,421,105.25	3	30.00	40.00	46.00	53.00
Hargray Communications Group, Inc.	Term Loan	2,895,293.81	3	30.00	40.00	46.00	53.00
Harland Clarke Holdings Corp.	Term Loan B-4	1,406,250.00	2	50.00	60.00	66.00	73.00
Harland Clarke Holdings Corp.	Term Loan B3	1,789,785.16	2	50.00	60.00	66.00	73.00
Harland Clarke Holdings Corp.	Term Loan B5	1,458,333.33	2	50.00	60.00	66.00	73.00
Hoffmaster Group, Inc.	Term Loan	3,920,000.00	3	30.00	40.00	46.00	53.00
Industrial Services Acquisition, LLC	Term Loan	3,000,000.00		45.00	49.00	53.00	58.00
Integra Telecom Holdings, Inc	Term Loan	2,947,461.93	3	30.00	40.00	46.00	53.00
Joerns Healthcare, LLC	Term Loan	3,920,052.92	3	30.00	40.00	46.00	53.00
Key Safety Systems, Inc.	Term Loan	1,394,076.56	3	30.00	40.00	46.00	53.00
Landslide Holdings, Inc.	Term Loan	3,404,143.75	3	30.00	40.00	46.00	53.00
MB Aerospace ACP Holdings II Corp.	Term Loan	1,224,423.56		45.00	49.00	53.00	58.00
MedRisk LLC	Term Loan	1,995,000.00		45.00	49.00	53.00	58.00
Media General, Inc.	Term Loan B	2,717,813.06	1	65.00	75.00	80.00	85.00
Medical Specialties Distributors, LLC	Term Loan	3,900,000.00	3	30.00	40.00	46.00	53.00
Nellson Nutraceutical, LLC	Term Loan A1	2,735,005.05	3	30.00	40.00	46.00	53.00
Nellson Nutraceutical, LLC	Term Loan A2	1,698,757.46	3	30.00	40.00	46.00	53.00
Nielsen & Bainbridge, LLC	Term Loan	5,361,360.02	3	30.00	40.00	46.00	53.00
Novitex Acquisition, LLC	Term Loan B-2	960,243.75	3	30.00	40.00	46.00	53.00
Otter Products, LLC	Term Loan B	2,600,266.13	3	30.00	40.00	46.00	53.00
PGX Holdings, Inc.	Term Loan	3,798,571.43	2	50.00	60.00	66.00	73.00
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,989,475.00	2	50.00	60.00	66.00	73.00
PlayPower, Inc.	Term Loan (1st Lien)	1,980,000.00	3	30.00	40.00	46.00	53.00
PrimeLine Utility Services LLC	Term Loan	3,455,699.07	2	50.00	60.00	66.00	73.00
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,453,125.00		45.00	49.00	53.00	58.00
Rovi Solutions Corporation	Term Loan B	2,947,368.40	1	65.00	75.00	80.00	85.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,647,585.16	1	65.00	75.00	80.00	85.00
Stafford Logistics, Inc.	Term Loan	2,840,470.79	3	30.00	40.00	46.00	53.00
Sun Products Corporation, The	Term Loan B	3,870,000.00	2	50.00	60.00	66.00	73.00
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,816,085.59	2	50.00	60.00	66.00	73.00
U.S. Shipping Corp	Term Loan B-2	1,411,022.73	2	50.00	60.00	66.00	73.00
US Joiner Holding Company	First Lien Term Loan	3,698,675.36		45.00	49.00	53.00	58.00



KCAP Senior Funding I, LLC
Minimum Weighted Average S&P Recovery Rate Report
 As of: 7/8/2016
 Next Payment: 7/20/2016



<i>Issue</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Recovery Rating</i>	<i>Class A-1 Notes</i>	<i>Class B-1 Notes</i>	<i>Class C-1 Notes</i>	<i>Class D-1 Notes</i>
Vantiv, LLC	Term Loan B	1,668,456.86	2	50.00	60.00	66.00	73.00
Verdesian Life Sciences, LLC	Term Loan	3,873,790.78	2	50.00	60.00	66.00	73.00
Vestcom International, Inc.	Term Loan	2,966,819.04	3	30.00	40.00	46.00	53.00
Weiman Products, LLC	Term Loan	4,836,348.97		45.00	49.00	53.00	58.00
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00		8.00	8.00	8.00	8.00
Zep Inc	Term Loan	3,465,000.00	2	50.00	60.00	66.00	73.00

191,416,169.74

	Result Value	Minimum Allowed	Test Result
Weighted Average S&P Recovery A-1	41.5	35.0	Passed
Weighted Average S&P Recovery B-1	49.8	39.0	Passed
Weighted Average S&P Recovery C-1	55.1	44.0	Passed
Weighted Average S&P Recovery D-1	61.3	48.7	Passed



KCAP Senior Funding I, LLC
S&P CDO Monitor
As of: 7/8/2016
Next Payment: 7/20/2016



<i>Class Name</i>	<i>Scenario Default Rate</i>	<i>Break-Even Default Rate</i>	<i>Current Result</i>	<i>Pass/Fail</i>
A-1 (AAA)	77,250,000.00	68.17	98.64	Pass
B-1 (AA)	9,000,000.00	60.07	100	Pass
C-1 (A)	10,000,000.00	53.32	99.5	Pass
D-1 (BBB)	9,000,000.00	47.24	99	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 : 7/8/2016

Next Payment: 7/20/2016



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