



# KCAP Senior Funding I, LLC

Monthly Report  
As of June 2, 2017



KCAP Senior Funding I, LLC  
Table of Contents  
As of : 6/2/2017  
Next Payment: 7/20/2017



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 . . . . .	40
Detail of Assets Report . . . . .	9	Moody's Credit Estimate Report . . . . .	41
Collateral Attributes Report . . . . .	13	S&P Credit Estimate Report . . . . .	42
Collateral Purchased Report . . . . .	16	Moody's Diversity Report . . . . .	43
Collateral Sold Report . . . . .	17	Maximum Moody's Weighted Average Rating Factor Report . . . . .	49
Cash Summary Report . . . . .	18	Minimum Weighted Average Coupon Report . . . . .	52
Defaulted Collateral Detail . . . . .	19	Minimum Weighted Average Spread Report . . . . .	53
Stated Maturity Report . . . . .	20	Weighted Average Life Report . . . . .	56
Discount Obligations Report . . . . .	21	Minimum Weighted Average Moody's Recovery Rate Report . . . . .	59
Assets Rated Caa1 or Lower . . . . .	22	Minimum Weighted Average S&P Recovery Rate Report . . . . .	62
Assets Rated CCC+ or Lower . . . . .	23	S&P CDO Monitor . . . . .	65
Non US Obligors Report . . . . .	24	Confirmation Pursuant to Section 10.6(a)(xviii) . . . . .	66
Obligor Concentration Report . . . . .	25	Section 10.6 (e) Noteholder Report Statement . . . . .	67
S&P Industry Category Report . . . . .	27	Disclaimer . . . . .	68
Revolver and Delayed Draw Report . . . . .	34		



# KCAP Senior Funding I, LLC

## Executive Summary

As of: 6/2/2017

Next Payment: 7/20/2017



Deal	Summary	Notes Detail	Principal Balance	Interest Rate	Projected Interest
Collateral Manager:	KCAP Financial, Inc.	Calculation Date: 06/02/2017	77,250,000.00	2.66	518,682.29
Contact:	Bill C. Galligan	Next Payment Date: 07/20/2017	30,900,000.00	2.66	207,472.92
Closing Date:	06/18/2013		9,000,000.00	4.41	100,241.51
End of Reinvest:	07/20/2017	Principal Amount: \$195,914,643.07	3,600,000.00	4.41	40,096.60
Stated Maturity:	07/22/2024	Proceeds: \$1,954,480.81	10,000,000.00	5.41	136,657.23
Trustee:	U.S. Bank N.A.	Totals: \$197,869,123.88	4,000,000.00	5.41	54,662.89
Account Manager:	Stanley Wong		9,000,000.00	6.41	145,741.51
Analyst:	Megan Chappell	Interest Collection Account \$1,315,946.86	3,600,000.00	6.41	58,296.60
		Principal Collection Account \$1,954,480.81	48,650,000.00	0.00	0.00
		Revolver Funding Account \$486,740.00			
		Ramp Up Account \$0.00			
			<b>196,000,000.00</b>		<b>1,261,851.54</b>

Collateral Test Description	Current Threshold	6/2/2017 Current	Result	5/2/2017 Prior
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### Collateral Quality Tests

Moody's Diversity Test	33	38	Passed	38
Maximum Moody's Weighted Average Rating Factor Test	3125	3407	Failed	3512
Minimum Weighted Average Coupon Test	5.25	0.0000%	N/A	5.2500%
Minimum Weighted Average Spread Test	4.7500%	4.9292%	Passed	4.8196%
Weighted Average Life Test	4.25	4.41	Failed	4.33
Minimum Weighted Average Moody's Recovery Rate Test	39.0	48.8	Passed	48.5
Minimum Weighted Average S&P A-1 Recovery Rate Test	35.0	39.5	Passed	40.2
Minimum Weighted Average S&P B-1 Recovery Rate Test	39.0	47.7	Passed	48.2
Minimum Weighted Average S&P C-1 Recovery Rate Test	44.0	53.2	Passed	53.5
Minimum Weighted Average S&P D-1 Recovery Rate Test	48.7	59.5	Passed	59.7

### Coverage Tests

Class A/B Overcollateralization Ratio Test	147.00%	160.93%	Passed	162.87%
Class C-1 Overcollateralization Ratio Test	132.00%	144.21%	Passed	145.95%
Class D-1 Overcollateralization Ratio Test	124.00%	131.87%	Passed	133.47%
Interest Diversion test	125.00%	131.87%	Passed	133.47%
Event of Default	100.00%	179.67%	Passed	181.85%
Class A/B Interest Coverage Test	150.00%	334.85%	Passed	329.85%
Class C-1 Interest Coverage Test	136.00%	274.29%	Passed	270.20%
Class D-1 Interest Coverage Test	127.00%	229.94%	Passed	226.51%

### Footnotes\*

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



# KCAP Senior Funding I, LLC

## Overcollateralization Ratio Test

As of : 6/2/2017

Next Payment: 7/20/2017



OVERCOLLATERALIZATION TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
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Class A/B OC Test	160.93%	147.00%	A / B	Passed
Class C-1 OC Test	144.21%	132.00%	A / C	Passed
Class D-1 OC Test	131.87%	124.00%	A / D	Passed

### NUMERATOR

#### The sum of:

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$191,336,688.53
Principal Proceeds and Eligible Investments	\$1,954,480.81
Defaulted Obligation Balance	\$1,026,103.41
Principal Balance of Discount Obligation	\$0.00
the Excess CCC/Caa Adjustment Amount	\$0.00
<b>Total for A:</b>	<b>\$194,317,272.75</b>

### DENOMINATOR

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



**KCAP Senior Funding I, LLC**

Interest Diversion Test

As of : 6/2/2017

Next Payment: 7/20/2017



<i>OVERCOLLATERALIZATION TEST</i>	<i>RATIO</i>	<i>REQUIRED LEVEL</i>	<i>CALCULATION</i>	<i>RESULT</i>
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Interest Diversion test	131.87%	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)	\$191,336,688.53
Principal Proceeds and Eligible Investments	\$1,954,480.81
Defaulted Obligation Balance	\$1,026,103.41
Principal Balance of Discount Obligations	\$0.00
the Excess CCC/Caa Adjustment Amount	\$0.00
<b>Total for A:</b>	<b>\$194,317,272.75</b>

**DENOMINATOR**

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



**KCAP Senior Funding I, LLC**  
**Interest Coverage Test**  
**As of : 6/2/2017**  
**Next Payment: 7/20/2017**



<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	334.85%	150.00%	A / B	Passed
Class C-1 IC Test	274.29%	136.00%	A / C	Passed
Class D-1 IC Test	229.94%	127.00%	A / D	Passed

**NUMERATOR**

**The sum of:**

Interest Proceeds that have been received	\$1,315,946.86
Interest Proceeds expected to be received	\$1,615,041.95
Taxes and Governmental Fees	\$0.00
Accrued and unpaid Administrative Expenses	-\$29,541.83
Senior Collateral Management Fees	\$0.00
<b>Total for A:</b>	<b>\$2,901,446.98</b>

**DENOMINATOR**

KCAP 2013-1A A	\$518,682.29
KCAP 2013-1A A2	\$207,472.92
KCAP 2013-1A B	\$100,241.51
KCAP 2013-1A B2	\$40,096.60
<b>Total for B:</b>	<b>\$866,493.32</b>
KCAP 2013-1A C	\$136,657.23
KCAP 2013-1A C2	\$54,662.89
<b>Total for C:</b>	<b>\$1,057,813.44</b>
KCAP 2013-1A D	\$145,741.51
KCAP 2013-1A D2	\$58,296.60
<b>Total for D:</b>	<b>\$1,261,851.55</b>





<i>Clause</i>	<i>Concentration Limitation</i>	<i>Current Amount Numerator</i>	<i>Current Amount Denominator</i>	<i>Current Percentage</i>	<i>Min</i>	<i>Max</i>	<i>Test Result</i>
(i)	Senior Secured and Second Lien Loans, Cash and Eligible Investments	194,317,272.75	194,317,272.75	100.0%	90.0%		Passed
(ii)	Second Lien Loans	0.00	194,317,272.75	0.0%		15.0%	Passed
(iii)	Bonds	742,012.50	194,317,272.75	0.4%		7.0%	Passed
(iv)	1st Largest Obligor	5,352,465.03	194,317,272.75	2.8%		5.0%	Passed
(iv)	2nd Largest Obligor	5,000,000.00	194,317,272.75	2.6%		5.0%	Passed
(iv)	3rd Largest Obligor	4,438,647.96	194,317,272.75	2.3%		4.0%	Passed
(iv)	4th Largest Obligor	4,400,020.01	194,317,272.75	2.3%		4.0%	Passed
(iv)	5th Largest Obligor	4,148,680.24	194,317,272.75	2.1%		3.5%	Passed
(iv)	6th Largest Obligor	3,990,000.00	194,317,272.75	2.1%		3.5%	Passed
(iv)	7th Largest Obligor	3,980,000.00	194,317,272.75	2.0%		3.5%	Passed
(iv)	8th Largest Obligor	3,950,120.25	194,317,272.75	2.0%		3.0%	Passed
(iv)	Top 10 Largest Obligors	43,135,592.48	194,317,272.75	22.2%		33.0%	Passed
(v)	Largest Obligor which Collateral Obligations have a Moody's Rating based on credit Estimates and/or private ratings	4,148,680.24	194,317,272.75	2.1%		3.0%	Passed
(vi)	Moody's Rating of Caa1 or below	15,772,620.83	193,291,169.34	8.2%		20.0%	Passed
(vii)	S&P Rating of CCC+ or below	12,844,786.34	193,291,169.34	6.6%		12.5%	Passed
(viii)	Fixed Rate Obligations	742,012.50	194,317,272.75	0.4%		10.0%	Passed
(ix)	Senior Unsecured and Subordinated Loans	0.00	194,317,272.75	0.0%		10.0%	Passed
(ix)	Subordinated Loans	0.00	194,317,272.75	0.0%		5.0%	Passed
(x)	Convertible into or exchangeable for an Equity Security	0.00	194,317,272.75	0.0%		10.0%	Passed
(xi)	DIP Collateral Obligations	0.00	194,317,272.75	0.0%		5.0%	Passed
(xii)	Delayed Drawdown Collateral Obligations	600,000.00	194,317,272.75	0.3%		10.0%	Passed
(xii)	Revolving Collateral Obligations	380,000.00	194,317,272.75	0.2%		3.0%	Passed
(xiii)	Participation Interests	0.00	194,317,272.75	0.0%		5.0%	Passed
(xiv)	Third Party Credit Exposure	0.00	194,317,272.75	0.0%		5.0%	Passed
(xv)	S&P ratings derived from Moody's	2,709,639.46	194,317,272.75	1.4%		10.0%	Passed
(xvi)	Moody's ratings derived from S&P	0.00	194,317,272.75	0.0%		10.0%	Passed
(xvii)	Domiciled outside the United States	0.00	194,317,272.75	0.0%		2.5%	Passed
(xviii)	Domiciled in all Tax Jurisdictions	0.00	194,317,272.75	0.0%		2.5%	Passed
(xix)	1st Largest S&P Industry	33,459,761.51	194,317,272.75	17.2%		20.0%	Passed
(xix)	2nd Largest S&P Industry	25,218,648.20	194,317,272.75	13.0%		20.0%	Passed
(xix)	3rd Largest S&P Industry	12,226,839.83	194,317,272.75	6.3%		17.5%	Passed



**KCAP Senior Funding I, LLC**  
**Concentration Limitations Report**  
**As of : 6/2/2017**  
**Next Payment: 7/20/2017**



<i>Clause</i>	<i>Concentration Limitation</i>	<i>Current Amount Numerator</i>	<i>Current Amount Denominator</i>	<i>Current Percentage</i>	<i>Min</i>	<i>Max</i>	<i>Test Result</i>
(xix)	4th Largest S&P Industry	11,467,504.24	194,317,272.75	5.9%		15.0%	Passed
(xx)	1st Largest Moody's Industry	33,459,761.51	194,317,272.75	17.2%		20.0%	Passed
(xx)	2nd Largest Moody's Industry	20,102,060.83	194,317,272.75	10.3%		20.0%	Passed
(xx)	3rd Largest Moody's Industry	13,846,549.49	194,317,272.75	7.1%		17.5%	Passed
(xx)	4th Largest Moody's Industry	13,419,015.58	194,317,272.75	6.9%		15.0%	Passed
(xxi)	Pay interest less frequently than quarterly	742,012.50	194,317,272.75	0.4%		10.0%	Passed
(xxii)	Cov-Lite Loans	55,458,671.28	194,317,272.75	28.5%		30.0%	Passed
(xxiii)	Long Dated Obligations	0.00	194,317,272.75	0.0%		0.0%	Passed





# KCAP Senior Funding I, LLC

## Detail of Assets Report

As of: 6/2/2017

Next Payment: 7/20/2017



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Moody's Industry Category</i>	<i>S&amp;P Industry Category</i>	<i>Moody's Rating</i>	<i>S&amp;P Rating</i>
1A Smart Start LLC	Term Loan	2,962,500.00	5.90	02/21/2022	Consumer goods: Non-durable	Leisure Goods/ Activities/ Movies	*	*
4L Technologies Inc	Term Loan	2,651,279.46	7.50	05/08/2020	Consumer goods: Non-durable	Business equipment and services	B2	B
AMS Finco S.a.r.L.	Term Loan	3,000,000.00	6.54	05/28/2024	Services: Business	Business equipment and services	*	*
ANVC Merger Corp	Term Loan	1,862,112.44	5.65	02/18/2021	Aerospace & Defense	Aerospace and defense	B3	B
APCO Holdings, Inc.	Term Loan	3,792,162.16	7.04	01/31/2022	Services: Business	Business equipment and services	B3	B
API Technologies Corp.	Term Loan B	3,473,750.00	7.65	04/22/2022	High Tech Industries	Electronics/ Electric	*	*
Advanced Lighting Technologies, Inc.	Advanced Lighting 5.25% 6/1/19	3,157,500.00	5.25	06/01/2019	Consumer goods: Durable	Home furnishings	*	*
Advanced Lighting Technologies, Inc.	Advanced Lighting P/S Series C	0.00			Consumer goods: Durable	Home furnishings	Caa3	CCC-
Alere Inc.	Term Loan B	3,022,586.34	4.30	06/20/2022	Healthcare & Pharmaceuticals	Health care	B2	B+
American Seafoods Group LLC	First Lien Term Loan	3,683,703.72	8.00	08/19/2021	Beverage, Food & Tobacco	Food products	B3	B-
Asurion, LLC	Replacement Term Loan B-2	184,525.20	4.29	07/08/2020	Banking, Finance, Insurance & Real Estate	Property & Casualty Insurance	B1	B+
Avalign Technologies, Inc.	First Lien Term Loan	2,880,443.34	5.55	07/15/2021	Healthcare & Pharmaceuticals	Health care	B3	B-
BBB Industries US Holdings, Inc.	Term Loan	2,947,500.00	6.04	11/03/2021	Automotive	Automotive	B2	B
BarBri, Inc.	Term Loan B	2,465,307.91	4.52	07/17/2019	Services: Consumer	Business equipment and services	*	*
Bestop, Inc.	Delayed Draw Term Loan	200,000.00	6.28	07/30/2021	Automotive	Automotive	B3	B-
Bestop, Inc.	First Amendment Term Loan	487,132.36	6.29	07/30/2021	Automotive	Automotive	B3	B-
Bestop, Inc.	Revolver	400,000.00	6.31	07/30/2020	Automotive	Automotive	B3	B-
Bestop, Inc.	Term Loan	1,435,844.74	6.29	07/30/2021	Automotive	Automotive	B3	B-
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,925,000.00	5.15	07/23/2021	Healthcare & Pharmaceuticals	Health care	Caa2	B-
CHS/Community Health Systems, Inc.	Term Loan H	2,707,115.49	4.20	01/27/2021	Healthcare & Pharmaceuticals	Health care	B2	B



# KCAP Senior Funding I, LLC

## Detail of Assets Report

As of: 6/2/2017

Next Payment: 7/20/2017



Issuer	Description	Principal Balance	Interest Rate	Maturity Date	Moody's Industry Category	S&P Industry Category	Moody's Rating	S&P Rating
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,932,762.50	5.29	12/01/2021	Healthcare & Pharmaceuticals	Health care	B3	B
Cengage Learning, Inc.	Term Loan	3,784,380.08	5.25	06/07/2023	Media: Advertising, Printing & Publishing	Publishing	B3	B
Checkout Holding Corp	Term Loan	955,000.00	4.54	04/09/2021	Media: Advertising, Printing & Publishing	Publishing	B3	CCC+
Consolidated Communications, Inc.	Term Loan B	2,062,262.71	4.05	10/05/2023	Telecommunications	Telecommunications	B1	B+
Deliver Buyer, Inc.	Term Loan	3,000,000.00	6.17	05/01/2024	Transportation: Cargo	Surface transport	B2	B
ELO Touch Solutions, Inc.	First Lien Term Loan	1,398,039.95	8.50	06/01/2018	High Tech Industries	Electronics/ Electric	*	*
EWT Holdings III Corp.	Term Loan	1,741,002.58	4.90	01/15/2021	Environmental Industries	Ecological services and equipment	B2	B
Eastern Power, LLC	Term Loan B	2,796,756.45	5.04	10/02/2023	Utilities: Electric	Utilities	B2	B+
Empower Payments Acquisition, Inc.	Initial Term Loans(Revspring)	2,992,500.00	6.65	11/30/2023	Services: Business	Business equipment and services	B3	B-
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,828,999.98	5.04	12/23/2021	Healthcare & Pharmaceuticals	Health care	B2	B
GI Advo Opco, LLC	Term Loan	2,612,894.04	5.65	11/23/2021	Healthcare & Pharmaceuticals	Health care	*	*
GI KBS Merger Sub LLC	Term Loan	3,950,120.25	6.04	10/29/2021	Services: Business	Business equipment and services	B3	B-
GK Holdings, Inc.	Term Loan	4,438,647.96	7.15	01/20/2021	Services: Business	Business equipment and services	B2	CCC+
Getty Images, Inc.	New Term Loan	2,134,994.72	4.75	10/18/2019	Media: Advertising, Printing & Publishing	Publishing	Caa1	CCC+
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,456,250.01	7.50	04/23/2021	Beverage, Food & Tobacco	Food products	*	*
Gymboree Corporation, The	New Term Loan	1,420,454.54	5.00	02/23/2018	Retail	Retailers (Except Food and Drugs)	Caa3	D
Harland Clarke Holdings Corp.	Term Loan B5	1,334,704.28	7.15	12/31/2021	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Harland Clarke Holdings Corp.	Term Loan B6	4,017,760.75	6.65	02/09/2022	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Highland Acquisition Holdings, LLC	Term Loan B	1,975,000.00	6.54	11/30/2022	Healthcare & Pharmaceuticals	Health care	B2	BB-
Highline Aftermarket Acquisition, LLC	Term Loan B	1,500,000.00	5.31	03/15/2024	Automotive	Automotive	*	*
Hoffmaster Group, Inc.	Initial Term Loan	2,660,000.00	5.54	11/21/2023	Forest Products & Paper	Forest products	B3	B
Industrial Services Acquisition, LLC	Term Loan	2,887,500.00	6.06	06/17/2022	Environmental Industries	Ecological services and equipment	*	*



# KCAP Senior Funding I, LLC

## Detail of Assets Report

As of: 6/2/2017

Next Payment: 7/20/2017



Issuer	Description	Principal Balance	Interest Rate	Maturity Date	Moody's Industry Category	S&P Industry Category	Moody's Rating	S&P Rating
Joerns Healthcare, LLC	Term Loan	3,890,092.61	9.00	05/11/2020	Healthcare & Pharmaceuticals	Health care	*	*
Key Safety Systems, Inc.	Term Loan	1,394,076.56	5.68	08/27/2021	Automotive	Automotive	B1	B+
MB Aerospace ACP Holdings II Corp.	Term Loan	1,339,110.09	6.69	12/15/2022	Aerospace & Defense	Aerospace and defense	*	*
MedRisk LLC	Term Loan	1,980,000.00	6.35	03/01/2023	Healthcare & Pharmaceuticals	Health care	B2	B
NBG Acquisition Inc	Term Loan	5,000,000.00	6.91	04/12/2024	Consumer goods: Durable	Home furnishings	B2	B
Nasco Healthcare, INC.	Term Loan B (Aristotle)	3,656,555.88	7.50	06/30/2021	Consumer goods: Non-durable	Conglomerate	B3	B-
National Home Health Care Corp.	Term Loan	2,981,250.00	5.54	12/08/2021	Healthcare & Pharmaceuticals	Health care	B3	B-
Nellson Nutraceutical, LLC	Term Loan A1	2,714,190.69	6.15	12/23/2021	Beverage, Food & Tobacco	Food products	B2	B
Nellson Nutraceutical, LLC	Term Loan A2	1,685,829.32	6.15	12/23/2021	Beverage, Food & Tobacco	Food products	B2	B
Novitex Acquisition, LLC	Term Loan B-2	1,928,630.46	8.07	07/07/2020	Services: Business	Business equipment and services	B3	B+
Onex Carestream Finance LP	Term Loan	1,723,617.21	5.15	06/07/2019	Healthcare & Pharmaceuticals	Health care	B3	B
Otter Products, LLC	Term Loan B	2,390,632.33	5.79	06/03/2020	Consumer goods: Durable	Leisure Goods/ Activities/ Movies	B1	B+
PGX Holdings, Inc.	Term Loan	3,595,714.29	6.30	09/29/2020	Services: Consumer	Electronics/ Electric	B2	B
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,966,712.50	5.90	12/04/2020	Environmental Industries	Ecological services and equipment	B3	B
PlayPower, Inc.	Term Loan (1st Lien)	1,964,999.99	5.90	06/23/2021	Construction & Building	Building and development	B3	B
Power Products LLC	Term Loan (01/17)	1,995,000.00	5.66	12/20/2022	Capital Equipment	Industrial equipment	B2	B
PrimeLine Utility Services LLC	Term Loan	3,925,658.99	6.62	11/14/2022	Energy: Electricity	Utilities	B3	B
Priority Payment Systems Holdings LLC	Term Loan	3,990,000.00	7.05	01/03/2023	Banking, Finance, Insurance & Real Estate	Financial intermediaries	B2	B
Q Holding Company	Term Loan B	2,984,732.82	6.15	12/17/2021	Chemicals, Plastics & Rubber	Chemicals/ Plastics	B3	B
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,295,723.68	5.40	08/02/2021	Transportation: Consumer	Surface transport	*	*
Salient CRGT, Inc.	Term Loan	3,000,000.00	6.79	02/28/2022	High Tech Industries	Electronics/ Electric	B3	B
Sandy Creek Energy Associates, L.P.	Term Loan	2,606,504.20	5.15	11/09/2020	Utilities: Electric	Utilities	B3	CCC+
Stafford Logistics, Inc.	Term Loan	2,709,639.46	7.65	08/23/2021	Environmental Industries	Ecological services and equipment	Caa1	CCC-
Terra Millennium Corporation	First Out Term Loan	3,950,000.00	7.31	10/31/2022	Construction & Building	Building and development	B2	B
Time Manufacturing Acquisition, LLC	Term Loan	1,500,000.00	6.19	02/03/2023	Capital Equipment	Industrial equipment	*	B-
Tronair, Inc	Term Loan (09/16)	3,980,000.00	5.86	09/08/2023	Aerospace & Defense	Aerospace and defense	*	*



**KCAP Senior Funding I, LLC**

Detail of Assets Report

As of: 6/2/2017

Next Payment: 7/20/2017



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Moody's Industry Category</i>	<i>S&amp;P Industry Category</i>	<i>Moody's Rating</i>	<i>S&amp;P Rating</i>
U.S. Shipping Corp	Term Loan B-2	1,266,623.11	5.29	06/28/2021	Transportation: Cargo	Surface transport	B2	B-
US Joiner Holding Company	First Lien Term Loan	3,525,479.73	7.05	04/16/2020	Transportation: Cargo	Surface transport	*	*
VIP Cinema Holdings, Inc.	Term Loan	2,000,000.00	7.06	03/01/2023	Hotel, Gaming & Leisure	Leisure Goods/ Activities/ Movies	B2	B
Verdesian Life Sciences, LLC	Term Loan	3,541,694.95	6.17	07/01/2020	Environmental Industries	Farming/agriculture	B3	B
Weiman Products, LLC	Term Loan	4,148,680.24	5.90	11/22/2018	Consumer goods: Non-durable	Cosmetics/ Toiletries	*	*
WideOpenWest Finance, LLC	Term Loan	2,985,000.00	4.70	08/18/2023	Media: Broadcasting & Subscription	Cable and Satellite Television	B2	B
WireCo WorldGroup Inc.	Term Loan B	1,741,250.00	6.70	09/29/2023	Capital Equipment	Industrial equipment	B3	B
Zep Inc.	2016 Term Loan	3,438,750.00	5.04	06/27/2022	Chemicals, Plastics & Rubber	Chemicals/ Plastics	B3	B
		<b>195,914,643.07</b>						



# KCAP Senior Funding I, LLC

## Collateral Attributes Report

As of: 6/2/2017

Next Payment: 7/20/2017



Issuer	Description	Asset Identifier	Principal Balance	Current Spread	Country	Security Level
1A Smart Start LLC	Term Loan	LX147144	2,962,500.00	4.75	United States	Senior Secured
4L Technologies Inc	Term Loan	LX136594	2,651,279.46	3.50	United States	Senior Secured
AMS Finco S.a.r.L.	Term Loan	LX163596	3,000,000.00	5.50	United States	Senior Secured
ANVC Merger Corp	Term Loan	LX135312	1,862,112.44	4.50	United States	Senior Secured
APCO Holdings, Inc.	Term Loan	LX149494	3,792,162.16	6.00	United States	Senior Secured
API Technologies Corp.	Term Loan B	LX151949	3,473,750.00	6.50	United States	Senior Secured
Advanced Lighting Technologies, Inc.	Advanced Lighting 5.25% 6/1/19	00753CAG7	3,157,500.00	0.00	United States	Senior Secured
Advanced Lighting Technologies, Inc.	Advanced Lighting P/S Series C	8AMCSDG GO	0.00		United States	
Alere Inc.	Term Loan B	LX144969	3,022,586.34	3.25	United States	Senior Secured
American Seafoods Group LLC	First Lien Term Loan	LX147163	3,683,703.72	4.00	United States	Senior Secured
Asurion, LLC	Replacement Term Loan B-2	LX157686	184,525.20	3.25	United States	Senior Secured
Avalign Technologies, Inc.	First Lien Term Loan	LX146852	2,880,443.34	4.50	United States	Senior Secured
BBB Industries US Holdings, Inc.	Term Loan	LX141345	2,947,500.00	5.00	United States	Senior Secured
BarBri, Inc.	Term Loan B	LX119943	2,465,307.91	3.50	United States	Senior Secured
Bestop, Inc.	Delayed Draw Term Loan	LX155325	200,000.00	5.25	United States	Senior Secured
Bestop, Inc.	First Amendment Term Loan	LX155324	487,132.36	5.25	United States	Senior Secured
Bestop, Inc.	Revolver		400,000.00	5.25	United States	Senior Secured
Bestop, Inc.	Term Loan	LX147091	1,435,844.74	5.25	United States	Senior Secured
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	LX138933	2,925,000.00	4.00	United States	Senior Secured
CHS/Community Health Systems, Inc.	Term Loan H	LX144540	2,707,115.49	3.00	United States	Senior Secured
CT Technologies Intermediate Hldgs, Inc	New Term Loan	LX144698	2,932,762.50	4.25	United States	Senior Secured
Cengage Learning, Inc.	Term Loan	LX152766	3,784,380.08	4.25	United States	Senior Secured
Checkout Holding Corp	Term Loan	LX136210	955,000.00	3.50	United States	Senior Secured
Consolidated Communications, Inc.	Term Loan B	LX154992	2,062,262.71	3.00	United States	Senior Secured
Deliver Buyer, Inc.	Term Loan	LX163294	3,000,000.00	5.00	United States	Senior Secured
ELO Touch Solutions, Inc.	First Lien Term Loan	LX124303	1,398,039.95	7.00	United States	Senior Secured
EWT Holdings III Corp.	Term Loan	LX134319	1,741,002.58	3.75	United States	Senior Secured
Eastern Power, LLC	Term Loan B	LX140953	2,796,756.45	4.00	United States	Senior Secured
Empower Payments Acquisition, Inc.	Initial Term Loans(Revspring)	LX156654	2,992,500.00	5.50	United States	Senior Secured
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	LX141173	3,828,999.98	4.00	United States	Senior Secured
GI Advo Opco, LLC	Term Loan		2,612,894.04	4.50	United States	Senior Secured
GI KBS Merger Sub LLC	Term Loan	LX141555	3,950,120.25	5.00	United States	Senior Secured
GK Holdings, Inc.	Term Loan	LX142821	4,438,647.96	6.00	United States	Senior Secured
Getty Images, Inc.	New Term Loan	LX126129	2,134,994.72	3.50	United States	Senior Secured



# KCAP Senior Funding I, LLC

## Collateral Attributes Report

As of: 6/2/2017

Next Payment: 7/20/2017



<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>
Gold Standard Baking, Inc.	Term Loan (1st Lien)	LX144264	2,456,250.01	3.50	United States	Senior Secured
Gymboree Corporation, The	New Term Loan	LX117989	1,420,454.54	3.50	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B5	LX153013	1,334,704.28	6.00	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B6	LX159543	4,017,760.75	5.50	United States	Senior Secured
Highland Acquisition Holdings, LLC	Term Loan B	LX156538	1,975,000.00	5.50	United States	Senior Secured
Highline Aftermarket Acquisition, LLC	Term Loan B	LX161198	1,500,000.00	4.25	United States	Senior Secured
Hoffmaster Group, Inc.	Initial Term Loan	LX155800	2,660,000.00	4.50	United States	Senior Secured
Industrial Services Acquisition, LLC	Term Loan	LX153462	2,887,500.00	5.00	United States	Senior Secured
Joerns Healthcare, LLC	Term Loan	LX136837	3,890,092.61	5.00	United States	Senior Secured
Key Safety Systems, Inc.	Term Loan	LX138594	1,394,076.56	4.50	United States	Senior Secured
MB Aerospace ACP Holdings II Corp.	Term Loan	LX149483	1,339,110.09	5.50	United States	Senior Secured
MedRisk LLC	Term Loan		1,980,000.00	5.25	United States	Senior Secured
NBG Acquisition Inc	Term Loan	LX162315	5,000,000.00	5.50	United States	Senior Secured
Nasco Healthcare, INC.	Term Loan B (Aristotle)	LX145024	3,656,555.88	3.50	United States	Senior Secured
National Home Health Care Corp.	Term Loan	LX158196	2,981,250.00	4.50	United States	Senior Secured
Nellson Nutraceutical, LLC	Term Loan A1	LX142822	2,714,190.69	5.00	United States	Senior Secured
Nellson Nutraceutical, LLC	Term Loan A2	LX143367	1,685,829.32	5.00	United States	Senior Secured
Novitex Acquisition, LLC	Term Loan B-2	LX138118	1,928,630.46	6.75	United States	Senior Secured
Onex Carestream Finance LP	Term Loan	LX130123	1,723,617.21	4.00	United States	Senior Secured
Otter Products, LLC	Term Loan B	LX137381	2,390,632.33	4.75	United States	Senior Secured
PGX Holdings, Inc.	Term Loan	LX141113	3,595,714.29	5.25	United States	Senior Secured
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	LX142214	2,966,712.50	4.75	United States	Senior Secured
PlayPower, Inc.	Term Loan (1st Lien)	LX144889	1,964,999.99	4.75	United States	Senior Secured
Power Products LLC	Term Loan (01/17)	LX159015	1,995,000.00	4.50	United States	Senior Secured
PrimeLine Utility Services LLC	Term Loan	LX148790	3,925,658.99	5.50	United States	Senior Secured
Priority Payment Systems Holdings LLC	Term Loan	LX157031	3,990,000.00	6.00	United States	Senior Secured
Q Holding Company	Term Loan B	LX142346	2,984,732.82	5.00	United States	Senior Secured
Ravn Air Group, Inc.	Term Loan (1st Lien)	LX145420	2,295,723.68	4.25	United States	Senior Secured
Salient CRGT, Inc.	Term Loan	LX160199	3,000,000.00	5.75	United States	Senior Secured
Sandy Creek Energy Associates, L.P.	Term Loan	LX133411	2,606,504.20	4.00	United States	Senior Secured
Stafford Logistics, Inc.	Term Loan	LX130363	2,709,639.46	6.50	United States	Senior Secured
Terra Millennium Corporation	First Out Term Loan	LX156540	3,950,000.00	6.25	United States	Senior Secured
Time Manufacturing Acquisition, LLC	Term Loan	LX160174	1,500,000.00	5.00	United States	Senior Secured
Tronair, Inc	Term Loan (09/16)	LX154981	3,980,000.00	4.75	United States	Senior Secured
U.S. Shipping Corp	Term Loan B-2	LX144742	1,266,623.11	4.25	United States	Senior Secured
US Joiner Holding Company	First Lien Term Loan	LX136944	3,525,479.73	6.00	United States	Senior Secured





KCAP Senior Funding I, LLC  
Collateral Attributes Report  
As of: 6/2/2017  
Next Payment: 7/20/2017



<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>
VIP Cinema Holdings, Inc.	Term Loan	LX160062	2,000,000.00	6.00	United States	Senior Secured
Verdesian Life Sciences, LLC	Term Loan	LX137904	3,541,694.95	5.00	United States	Senior Secured
Weiman Products, LLC	Term Loan	LX153648	4,148,680.24	4.75	United States	Senior Secured
WideOpenWest Finance, LLC	Term Loan	LX154320	2,985,000.00	3.50	United States	Senior Secured
WireCo WorldGroup Inc.	Term Loan B	LX153816	1,741,250.00	5.50	United States	Senior Secured
Zep Inc.	2016 Term Loan	LX156472	3,438,750.00	4.00	United States	Senior Secured
			<b>195,914,643.07</b>			



KCAP Senior Funding I, LLC  
Collateral Purchased Report  
From 5/3/2017 to 6/2/2017  
Next Payment: 7/20/2017



<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>
AMS Finco S.a.r.L.	Term Loan	3,000,000.00	99.00	2,970,000.00	0.00	06/01/2017
Deliver Buyer, Inc.	Term Loan	3,000,000.00	99.00	2,970,000.00	0.00	05/11/2017
Harland Clarke Holdings Corp.	Term Loan B6	1,100,000.00	99.50	1,094,500.00	0.00	05/24/2017
		<b>7,100,000.00</b>		<b>7,034,500.00</b>	<b>0.00</b>	



**KCAP Senior Funding I, LLC**  
Collateral Sold Report  
From 5/3/2017 to 6/2/2017  
Next Payment: 7/20/2017



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Cash Summary Report  
As of: 6/2/2017  
Next Payment: 7/20/2017



<i>Account</i>	<i>Principal Cash</i>	<i>Cash Balances</i>
Custodial Account	0.00	0.00
Expense Reserve Account	0.00	0.00
Interest Collection Account	0.00	1,315,946.86
Payment Account	0.00	0.00
Principal Collection Account	1,954,480.81	0.00
Ramp-Up Account	0.00	0.00
Revolver Funding Account	486,740.00	0.00
Supplemental Reserve Account	209,311.11	0.00
<b>Total</b>	<b>2,650,531.92</b>	<b>1,315,946.86</b>
<hr/>		
<b>Total Balance:</b>	<b>3,966,478.78</b>	



# KCAP Senior Funding I, LLC

Defaulted Collateral Detail

As of: 6/2/2017

Next Payment: 7/20/2017



<i>Issuer</i>	<i>Description</i>		<i>Par Balance</i>	<i>Credit Opinion Date</i>	<i>Market Value</i>	<i>Recovery Rate Moody's</i>	<i>Recovery Rate S&amp;P</i>	<i>Principal Balance used in OC Test</i>
Advanced Lighting Technologies, Inc.	Advanced Lighting	5.25% 6/1/19	3,157,500.00	06/01/2017	23.50	35.00	37.00	742,012.50
Gymboree Corporation, The	New Term Loan		1,420,454.54	05/01/2017	44.25	45.00	20.00	284,090.91
			<b>4,577,954.54</b>					<b>1,026,103.41</b>



**KCAP Senior Funding I, LLC**

**Stated Maturity Report**

**As of: 6/2/2017**

**Next Payment: 7/20/2017**



No asset records currently meet the summarization criteria.





**KCAP Senior Funding I, LLC**

**Discount Obligations Report**

**As of: 6/2/2017**

**Next Payment: 7/20/2017**



No asset records currently meet the summarization criteria.



**KCAP Senior Funding I, LLC**  
**Assets Rated Caa1 or Lower**  
**As of: 6/2/2017**  
**Next Payment: 7/20/2017**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Moody's Rating</i>	<i>Market Price</i>	<i>Pricing Type</i>
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,925,000.00	Caa1	85.00	
GI Advo Opco, LLC	Term Loan	2,612,894.04	*	98.75	
Joerns Healthcare, LLC	Term Loan	3,890,092.61	*	89.50	
Stafford Logistics, Inc.	Term Loan	2,709,639.46	Caa1	88.00	
Time Manufacturing Acquisition, LLC	Term Loan	1,500,000.00	*	99.25	
		<b>13,637,626.11</b>			

**Footnote:**

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

<b>Total</b>	<b>13,637,626.11</b>
<b>Percent of Deal Value</b>	<b>7.10%</b>
<b>Maximum Percentage Allowed</b>	<b>20.00%</b>
<b>Test Result</b>	<b>Passed</b>



**KCAP Senior Funding I, LLC**  
 Assets Rated CCC+ or Lower  
 As of: 6/2/2017  
 Next Payment: 7/20/2017



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>S&amp;P Rating</i>	<i>Market Price</i>	<i>Pricing Type</i>
Checkout Holding Corp	Term Loan	955,000.00	CCC+	87.50	
GK Holdings, Inc.	Term Loan	4,438,647.96	CCC+	97.50	
Getty Images, Inc.	New Term Loan	2,134,994.72	CCC+	91.91	
Sandy Creek Energy Associates, L.P.	Term Loan	2,606,504.20	CCC+	71.98	
Stafford Logistics, Inc.	Term Loan	2,709,639.46	CCC-	88.00	
		<b>12,844,786.34</b>			

**Footnote:**

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

<b>Total</b>	<b>12,844,786.34</b>
<b>Percent of Deal Value</b>	<b>6.60%</b>
<b>Maximum Percentage Allowed</b>	<b>12.50%</b>
<b>Test Result</b>	<b>Passed</b>



**KCAP Senior Funding I, LLC**

Non US Obligors Report

As of: 6/2/2017

Next Payment: 7/20/2017



No asset records currently meet the summarization criteria.



# KCAP Senior Funding I, LLC

Obligor Concentration Report

As of: 6/2/2017

Next Payment: 7/20/2017



<i>Issuer</i>	<i>Principal Balance</i>	<i>% of C.P.A.</i>
Harland Clarke Holdings Corp.	5,352,465.03	2.75
NBG Acquisition Inc	5,000,000.00	2.57
GK Holdings, Inc.	4,438,647.96	2.28
Knel Acquisition LLC	4,400,020.01	2.26
Weiman Products, LLC	4,148,680.24	2.13
Priority Payment Systems Holdings LLC	3,990,000.00	2.05
Tronair, Inc	3,980,000.00	2.05
GI KBS Merger Sub LLC	3,950,120.25	2.03
Terra Millennium Corporation	3,950,000.00	2.03
PrimeLine Utility Services Holdings LLC	3,925,658.99	2.02
Joerns Healthcare, LLC	3,890,092.61	2.00
FHC Health Systems, Inc. (Beacon Health Vista)	3,828,999.98	1.97
APCO Holdings, Inc.	3,792,162.16	1.95
Cengage Learning, Inc.	3,784,380.08	1.95
American Seafoods Group LLC	3,683,703.72	1.90
Nasco Healthcare, INC.	3,656,555.88	1.88
PGX Holdings, Inc.	3,595,714.29	1.85
Verdesian Life Sciences, LLC	3,541,694.95	1.82
US Joiner Holding Company	3,525,479.73	1.81
API Technologies Corp.	3,473,750.00	1.79
Zep Inc.	3,438,750.00	1.77
Alere Inc.	3,022,586.34	1.56
AMS Finco S.a.r.L.	3,000,000.00	1.54
Deliver Buyer, Inc.	3,000,000.00	1.54
Salient CRGT, Inc.	3,000,000.00	1.54
Empower Payments Acquisition, Inc.	2,992,500.00	1.54
WideOpenWest Finance, LLC	2,985,000.00	1.54
Q Holding Company	2,984,732.82	1.54
National Home Health Care Corp.	2,981,250.00	1.53
PSC Industrial Outsourcing, LP	2,966,712.50	1.53
1A Smart Start LLC	2,962,500.00	1.52
BBB Industries US Holdings, Inc.	2,947,500.00	1.52
CT Technologies Intermediate Hldgs, Inc	2,932,762.50	1.51
CCS Intermediate Holdings, LLC	2,925,000.00	1.51
Industrial Services Acquisition, LLC	2,887,500.00	1.49
Avalign Technologies, Inc.	2,880,443.34	1.48
Eastern Power, LLC	2,796,756.45	1.44
Stafford Logistics, Inc.	2,709,639.46	1.39
CHS/Community Health Systems, Inc.	2,707,115.49	1.39
Hoffmaster Group, Inc.	2,660,000.00	1.37



# KCAP Senior Funding I, LLC

Obligor Concentration Report

As of: 6/2/2017

Next Payment: 7/20/2017



<i>Issuer</i>	<i>Principal Balance</i>	<i>% of C.P.A.</i>
4L Technologies Inc	2,651,279.46	1.36
GI Advo Opco, LLC	2,612,894.04	1.34
Sandy Creek Energy Associates, L.P.	2,606,504.20	1.34
Bestop, Inc.	2,522,977.10	1.30
BarBri, Inc.	2,465,307.91	1.27
Gold Standard Baking, Inc.	2,456,250.01	1.26
Otter Products, LLC	2,390,632.33	1.23
Ravn Air Group, Inc.	2,295,723.68	1.18
Getty Images, Inc.	2,134,994.72	1.10
Consolidated Communications Holdings Inc	2,062,262.71	1.06
VIP Cinema Holdings, Inc.	2,000,000.00	1.03
Power Products LLC	1,995,000.00	1.03
MedRisk LLC	1,980,000.00	1.02
Highland Acquisition Holdings, LLC	1,975,000.00	1.02
PlayPower, Inc.	1,964,999.99	1.01
Novitex Acquisition, LLC	1,928,630.46	0.99
ANVC Merger Corp	1,862,112.44	0.96
WireCo WorldGroup Inc.	1,741,250.00	0.90
EWT Holdings III Corp.	1,741,002.58	0.90
CareStream Health, Inc.	1,723,617.21	0.89
Highline Aftermarket Acquisition, LLC	1,500,000.00	0.77
Time Manufacturing Acquisition, LLC	1,500,000.00	0.77
ELO Touch Solutions, Inc.	1,398,039.95	0.72
Key Safety Systems, Inc.	1,394,076.56	0.72
MB Aerospace ACP Holdings II Corp.	1,339,110.09	0.69
U.S. Shipping Corp	1,266,623.11	0.65
Checkout Holding Corp	955,000.00	0.49
Advanced Lighting Technologies, Inc.	742,012.50	0.38
Gymboree Corporation, The	284,090.91	0.15
Lonestar Intermediate Super Holdings, LLC	184,525.20	0.10
<b>Total Collateral Portfolio</b>	<b>192,362,791.94</b>	
<b>Percent of C.P.A.</b>	<b>98.99</b>	
<b>Collateral Principal Amount (C.P.A.)</b>	<b>194,317,272.75</b>	





# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Aerospace and defense	3.70	ANVC Merger Corp	1,862,112.44
		MB Aerospace ACP Holdings II Corp.	1,339,110.09
		Tronair, Inc	3,980,000.00
<b>Aerospace and defense</b>			<b>7,181,222.53</b>
Automotive	4.30	BBB Industries US Holdings, Inc.	2,947,500.00
		Bestop, Inc.	2,522,977.10
		Highline Aftermarket Acquisition, LLC	1,500,000.00
		Key Safety Systems, Inc.	1,394,076.56
<b>Automotive</b>			<b>8,364,553.66</b>
Building and development	3.04	PlayPower, Inc.	1,964,999.99
		Terra Millennium Corporation	3,950,000.00
<b>Building and development</b>			<b>5,914,999.99</b>
Business equipment and services	12.98	4L Technologies Inc	2,651,279.46
		AMS Finco S.a.r.L.	3,000,000.00
		APCO Holdings, Inc.	3,792,162.16
		BarBri, Inc.	2,465,307.91
		Empower Payments Acquisition, Inc.	2,992,500.00
		GI KBS Merger Sub LLC	3,950,120.25
		GK Holdings, Inc.	4,438,647.96



# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Business equipment and services	12.98	Novitex Acquisition, LLC	1,928,630.46
<b>Business equipment and services</b>			<b>25,218,648.20</b>
Cable and Satellite Television	1.54	WideOpenWest Finance, LLC	2,985,000.00
<b>Cable and Satellite Television</b>			<b>2,985,000.00</b>
Chemicals/ Plastics	3.31	Q Holding Company Zep Inc.	2,984,732.82 3,438,750.00
<b>Chemicals/ Plastics</b>			<b>6,423,482.82</b>
Conglomerate	1.88	Nasco Healthcare, INC.	3,656,555.88
<b>Conglomerate</b>			<b>3,656,555.88</b>
Cosmetics/ Toiletries	2.13	Weiman Products, LLC	4,148,680.24
<b>Cosmetics/ Toiletries</b>			<b>4,148,680.24</b>
Ecological services and equipment	5.30	EWT Holdings III Corp. Industrial Services Acquisition, LLC PSC Industrial Outsourcing, LP	1,741,002.58 2,887,500.00 2,966,712.50



# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Ecological services and equipment	5.30	Stafford Logistics, Inc.	2,709,639.46
<b>Ecological services and equipment</b>			<b>10,304,854.54</b>
Electronics/ Electric	5.90	API Technologies Corp.	3,473,750.00
		ELO Touch Solutions, Inc.	1,398,039.95
		PGX Holdings, Inc.	3,595,714.29
		Salient CRGT, Inc.	3,000,000.00
<b>Electronics/ Electric</b>			<b>11,467,504.24</b>
Farming/agriculture	1.82	Verdesian Life Sciences, LLC	3,541,694.95
<b>Farming/agriculture</b>			<b>3,541,694.95</b>
Financial intermediaries	2.05	Priority Payment Systems Holdings LLC	3,990,000.00
<b>Financial intermediaries</b>			<b>3,990,000.00</b>
Food products	5.42	American Seafoods Group LLC	3,683,703.72
		Gold Standard Baking, Inc.	2,456,250.01
		Nellson Nutraceutical, LLC	4,400,020.01



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
<b>Food products</b>			<b>10,539,973.74</b>
Forest products	1.37	Hoffmaster Group, Inc.	2,660,000.00
<b>Forest products</b>			<b>2,660,000.00</b>
Health care	17.22	Alere Inc.	3,022,586.34
		Avalign Technologies, Inc.	2,880,443.34
		CCS Intermediate Holdings, LLC	2,925,000.00
		CHS/Community Health Systems, Inc.	2,707,115.49
		CT Technologies Intermediate Hldgs, Inc	2,932,762.50
		FHC Health Systems, Inc. (Beacon Health Vista)	3,828,999.98
		GI Advo Opco, LLC	2,612,894.04
		Highland Acquisition Holdings, LLC	1,975,000.00
		Joerns Healthcare, LLC	3,890,092.61
		MedRisk LLC	1,980,000.00
		National Home Health Care Corp.	2,981,250.00
		Onex Carestream Finance LP	1,723,617.21
<b>Health care</b>			<b>33,459,761.51</b>
Home furnishings	2.96	Advanced Lighting Technologies, Inc.	742,012.50
		NBG Acquisition Inc	5,000,000.00



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
<b>Home furnishings</b>			<b>5,742,012.50</b>
Industrial equipment	2.69	Power Products LLC Time Manufacturing Acquisition, LLC WireCo WorldGroup Inc.	1,995,000.00 1,500,000.00 1,741,250.00
<b>Industrial equipment</b>			<b>5,236,250.00</b>
Leisure Goods/ Activities/ Movies	3.78	1A Smart Start LLC Otter Products, LLC VIP Cinema Holdings, Inc.	2,962,500.00 2,390,632.33 2,000,000.00
<b>Leisure Goods/ Activities/ Movies</b>			<b>7,353,132.33</b>
Property & Casualty Insurance	0.10	Asurion, LLC	184,525.20
<b>Property &amp; Casualty Insurance</b>			<b>184,525.20</b>
Publishing	6.29	Cengage Learning, Inc. Checkout Holding Corp Getty Images, Inc. Harland Clarke Holdings Corp.	3,784,380.08 955,000.00 2,134,994.72 5,352,465.03



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
<b>Publishing</b>			<b>12,226,839.83</b>
Retailers (Except Food and Drugs)	0.15	Gymboree Corporation, The	284,090.91
<b>Retailers (Except Food and Drugs)</b>			<b>284,090.91</b>
Surface transport	5.19	Deliver Buyer, Inc.	3,000,000.00
		Ravn Air Group, Inc.	2,295,723.68
		U.S. Shipping Corp	1,266,623.11
		US Joiner Holding Company	3,525,479.73
<b>Surface transport</b>			<b>10,087,826.52</b>
Telecommunications	1.06	Consolidated Communications, Inc.	2,062,262.71
<b>Telecommunications</b>			<b>2,062,262.71</b>
Utilities	4.80	Eastern Power, LLC	2,796,756.45
		PrimeLine Utility Services LLC	3,925,658.99



KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Utilities	4.80	Sandy Creek Energy Associates, L.P.	2,606,504.20
<b>Utilities</b>			<b>9,328,919.64</b>
	<b>Total Collateral Portfolio</b>		<b>192,362,791.94</b>
	<b>Collateral Principal Amount (C.P.A.)</b>		<b>194,317,272.75</b>



KCAP Senior Funding I, LLC  
Revolver and Delayed Draw Report  
As of: 6/2/2017  
Next Payment: 7/20/2017



<i>Issuer Name</i>	<i>Facility / Security Name</i>	<i>Principal Balance</i>	<i>Facility Type</i>
Bestop, Inc.	Delayed Draw Term Loan	200,000.00	Delayed Draw Loan
Bestop, Inc.	Revolver	400,000.00	Revolving Loan

**600,000.00**

<b>Total</b>	<b>600,000.00</b>
<b>Collateral Principal Amount</b>	<b>193,291,169.34</b>
<b>% of C.P.A.</b>	<b>Passed</b>
<b>Result Value</b>	<b>0.3%</b>
<b>Limit</b>	<b>10.0%</b>



**KCAP Senior Funding I, LLC**

Cov-Lite Loans Report

As of: 6/2/2017

Next Payment: 7/20/2017



<i>Issuer Name</i>	<i>Facility / Security Name</i>	<i>Principal Balance</i>
4L Technologies Inc	Term Loan	2,651,279.46
Asurion, LLC	Replacement Term Loan B-2	184,525.20
BBB Industries US Holdings, Inc.	Term Loan	2,947,500.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,932,762.50
Cengage Learning, Inc.	Term Loan	3,784,380.08
Checkout Holding Corp	Term Loan	955,000.00
EWT Holdings III Corp.	Term Loan	1,741,002.58
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,828,999.98
Getty Images, Inc.	New Term Loan	2,134,994.72
Gymboree Corporation, The	New Term Loan	284,090.91
Harland Clarke Holdings Corp.	Term Loan B5	1,334,704.28
Harland Clarke Holdings Corp.	Term Loan B6	4,017,760.75
Highland Acquisition Holdings, LLC	Term Loan B	1,975,000.00
Hoffmaster Group, Inc.	Initial Term Loan	2,660,000.00
Key Safety Systems, Inc.	Term Loan	1,394,076.56
NBG Acquisition Inc	Term Loan	5,000,000.00
Onex Carestream Finance LP	Term Loan	1,723,617.21
Power Products LLC	Term Loan (01/17)	1,995,000.00
PrimeLine Utility Services LLC	Term Loan	3,925,658.99
U.S. Shipping Corp	Term Loan B-2	1,266,623.11
Verdesian Life Sciences, LLC	Term Loan	3,541,694.95
WireCo WorldGroup Inc.	Term Loan B	1,741,250.00
Zep Inc.	2016 Term Loan	3,438,750.00

**55,458,671.28**

<b>Total</b>	<b>55,458,671.28</b>
<b>% of C.P.A.</b>	<b>28.54%</b>
<b>Limit</b>	<b>30.00%</b>
<b>Test Result</b>	<b>Passed</b>



**KCAP Senior Funding I, LLC**

First Lien Last Out Report

As of: 6/2/2017

Next Payment: 7/20/2017



No asset records currently meet the summarization criteria.



**KCAP Senior Funding I, LLC**  
Participation Report  
As of: 6/2/2017  
Next Payment: 7/20/2017



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
LIBOR Floor Report  
As of: 6/2/2017  
Next Payment: 7/20/2017



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
1A Smart Start LLC	Term Loan	2,962,500.00	1.0000
4L Technologies Inc	Term Loan	2,651,279.46	1.0000
AMS Finco S.a.r.L.	Term Loan	3,000,000.00	1.0000
ANVC Merger Corp	Term Loan	1,862,112.44	1.0000
APCO Holdings, Inc.	Term Loan	3,792,162.16	1.0000
API Technologies Corp.	Term Loan B	3,473,750.00	1.0000
Alere Inc.	Term Loan B	3,022,586.34	1.0000
American Seafoods Group LLC	First Lien Term Loan	3,683,703.72	1.0000
Asurion, LLC	Replacement Term Loan B-2	184,525.20	0.7500
Avalign Technologies, Inc.	First Lien Term Loan	2,880,443.34	1.0000
BBB Industries US Holdings, Inc.	Term Loan	2,947,500.00	1.0000
BarBri, Inc.	Term Loan B	2,465,307.91	1.0000
Bestop, Inc.	Delayed Draw Term Loan	200,000.00	1.0000
Bestop, Inc.	First Amendment Term Loan	487,132.36	1.0000
Bestop, Inc.	Revolver	400,000.00	1.0000
Bestop, Inc.	Term Loan	1,435,844.74	1.0000
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,925,000.00	1.0000
CHS/Community Health Systems, Inc.	Term Loan H	2,707,115.49	1.0000
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,932,762.50	1.0000
Cengage Learning, Inc.	Term Loan	3,784,380.08	1.0000
Checkout Holding Corp	Term Loan	955,000.00	1.0000
Consolidated Communications, Inc.	Term Loan B	2,062,262.71	1.0000
Deliver Buyer, Inc.	Term Loan	3,000,000.00	1.0000
ELO Touch Solutions, Inc.	First Lien Term Loan	1,398,039.95	1.5000
EWT Holdings III Corp.	Term Loan	1,741,002.58	1.0000
Eastern Power, LLC	Term Loan B	2,796,756.45	1.0000
Empower Payments Acquisition, Inc.	Initial Term Loans(Revspring)	2,992,500.00	1.0000
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,828,999.98	1.0000
GI Advo Opco, LLC	Term Loan	2,612,894.04	1.0000
GI KBS Merger Sub LLC	Term Loan	3,950,120.25	1.0000
GK Holdings, Inc.	Term Loan	4,438,647.96	1.0000
Getty Images, Inc.	New Term Loan	2,134,994.72	1.2500
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,456,250.01	1.0000
Harland Clarke Holdings Corp.	Term Loan B5	1,334,704.28	1.0000
Harland Clarke Holdings Corp.	Term Loan B6	4,017,760.75	1.0000
Highland Acquisition Holdings, LLC	Term Loan B	1,975,000.00	1.0000
Highline Aftermarket Acquisition, LLC	Term Loan B	1,500,000.00	1.0000
Hoffmaster Group, Inc.	Initial Term Loan	2,660,000.00	1.0000

**KCAP Senior Funding I, LLC**

LIBOR Floor Report

As of: 6/2/2017

Next Payment: 7/20/2017



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
Industrial Services Acquisition, LLC	Term Loan	2,887,500.00	1.0000
Joerns Healthcare, LLC	Term Loan	3,890,092.61	1.0000
Key Safety Systems, Inc.	Term Loan	1,394,076.56	1.0000
MB Aerospace ACP Holdings II Corp.	Term Loan	1,339,110.09	1.0000
MedRisk LLC	Term Loan	1,980,000.00	1.0000
NBG Acquisition Inc	Term Loan	5,000,000.00	1.0000
Nasco Healthcare, INC.	Term Loan B (Aristotle)	3,656,555.88	1.0000
National Home Health Care Corp.	Term Loan	2,981,250.00	1.0000
Nellson Nutraceutical, LLC	Term Loan A1	2,714,190.69	1.0000
Nellson Nutraceutical, LLC	Term Loan A2	1,685,829.32	1.0000
Novitex Acquisition, LLC	Term Loan B-2	1,928,630.46	1.2500
Onex Carestream Finance LP	Term Loan	1,723,617.21	1.0000
Otter Products, LLC	Term Loan B	2,390,632.33	1.0000
PGX Holdings, Inc.	Term Loan	3,595,714.29	1.0000
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,966,712.50	1.0000
PlayPower, Inc.	Term Loan (1st Lien)	1,964,999.99	1.0000
Power Products LLC	Term Loan (01/17)	1,995,000.00	1.0000
PrimeLine Utility Services LLC	Term Loan	3,925,658.99	1.0000
Priority Payment Systems Holdings LLC	Term Loan	3,990,000.00	1.0000
Q Holding Company	Term Loan B	2,984,732.82	1.0000
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,295,723.68	1.0000
Salient CRGT, Inc.	Term Loan	3,000,000.00	1.0000
Sandy Creek Energy Associates, L.P.	Term Loan	2,606,504.20	1.0000
Stafford Logistics, Inc.	Term Loan	2,709,639.46	1.0000
Terra Millennium Corporation	First Out Term Loan	3,950,000.00	1.0000
Time Manufacturing Acquisition, LLC	Term Loan	1,500,000.00	1.0000
Tronair, Inc	Term Loan (09/16)	3,980,000.00	1.0000
U.S. Shipping Corp	Term Loan B-2	1,266,623.11	1.0000
US Joiner Holding Company	First Lien Term Loan	3,525,479.73	1.0000
VIP Cinema Holdings, Inc.	Term Loan	2,000,000.00	1.0000
Verdesian Life Sciences, LLC	Term Loan	3,541,694.95	1.0000
Weiman Products, LLC	Term Loan	4,148,680.24	1.0000
WideOpenWest Finance, LLC	Term Loan	2,985,000.00	1.0000
WireCo WorldGroup Inc.	Term Loan B	1,741,250.00	1.0000
Zep Inc.	2016 Term Loan	3,438,750.00	1.0000
		<b>191,336,688.53</b>	



KCAP Senior Funding I, LLC  
Moody's Rating Change Report  
As of: 6/2/2017  
Next Payment: 7/20/2017



<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>
Onex Carestream Finance LP	Term Loan	1,723,617.21	B3	B2	Down
		<b>1,723,617.21</b>			

**KCAP Senior Funding I, LLC**

Moody's Credit Estimate Report

As of: 6/2/2017

Next Payment: 7/20/2017



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
1A Smart Start LLC	Term Loan	2,962,500.00	Dec 7 2016
AMS Finco S.a.r.L.	Term Loan	3,000,000.00	Apr 27 2017
API Technologies Corp.	Term Loan B	3,473,750.00	May 3 2016
BarBri, Inc.	Term Loan B	2,465,307.91	Jul 1 2016
ELO Touch Solutions, Inc.	First Lien Term Loan	1,398,039.95	Sep 2 2016
GI Advo Opco, LLC	Term Loan	2,612,894.04	Feb 7 2017
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,456,250.01	Oct 27 2016
Highline Aftermarket Acquisition, LLC	Term Loan B	1,500,000.00	Apr 1 2017
Industrial Services Acquisition, LLC	Term Loan	2,887,500.00	Jul 8 2016
Joerns Healthcare, LLC	Term Loan	3,890,092.61	Nov 1 2016
MB Aerospace ACP Holdings II Corp.	Term Loan	1,339,110.09	Jan 8 2016
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,295,723.68	Dec 9 2016
Time Manufacturing Acquisition, LLC	Term Loan	1,500,000.00	Apr 13 2017
Tronair, Inc	Term Loan (09/16)	3,980,000.00	Nov 1 2016
US Joiner Holding Company	First Lien Term Loan	3,525,479.73	Jun 13 2016
Weiman Products, LLC	Term Loan	4,148,680.24	Jan 20 2017
		<b>43,435,328.26</b>	

**KCAP Senior Funding I, LLC****S&P Credit Estimate Report****As of: 6/2/2017****Next Payment: 7/20/2017**

<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
1A Smart Start LLC	Term Loan	2,962,500.00	Nov 28 2016
AMS Finco S.a.r.L.	Term Loan	3,000,000.00	Jun 1 2017
API Technologies Corp.	Term Loan B	3,473,750.00	Nov 21 2016
BarBri, Inc.	Term Loan B	2,465,307.91	May 6 2016
ELO Touch Solutions, Inc.	First Lien Term Loan	1,398,039.95	Sep 2 2016
GI Advo Opco, LLC	Term Loan	2,612,894.04	Dec 15 2016
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,456,250.01	Oct 27 2016
Highline Aftermarket Acquisition, LLC	Term Loan B	1,500,000.00	Apr 1 2017
Industrial Services Acquisition, LLC	Term Loan	2,887,500.00	Oct 6 2016
Joerns Healthcare, LLC	Term Loan	3,890,092.61	Oct 28 2016
MB Aerospace ACP Holdings II Corp.	Term Loan	1,339,110.09	Feb 2 2016
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,295,723.68	Oct 6 2016
Tronair, Inc	Term Loan (09/16)	3,980,000.00	Nov 1 2016
US Joiner Holding Company	First Lien Term Loan	3,525,479.73	Nov 1 2016
Weiman Products, LLC	Term Loan	4,148,680.24	Oct 14 2016
		<b>41,935,328.26</b>	





# KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Aerospace & Defense	1.55	2.14	ANVC Merger Corp	0.6618	1,862,112.44
			MB Aerospace ACP Holdings II Corp.	0.4759	1,339,110.09
			Tronair, Inc	1.0000	3,980,000.00
<b>Aerospace &amp; Defense</b>					<b>7,181,222.53</b>
Automotive	1.95	2.93	BBB Industries US Holdings, Inc.	1.0000	2,947,500.00
			Bestop, Inc.	0.8967	2,522,977.10
			Highline Aftermarket Acquisition, LLC	0.5331	1,500,000.00
			Key Safety Systems, Inc.	0.4954	1,394,076.56
<b>Automotive</b>					<b>8,364,553.66</b>
Banking, Finance, Insurance & Real Estate	1.05	1.07	Lonestar Intermediate Super Holdings, LLC	0.0656	184,525.20
			Priority Payment Systems Holdings LLC	1.0000	3,990,000.00
<b>Banking, Finance, Insurance &amp; Real Estate</b>					<b>4,174,525.20</b>
Beverage, Food & Tobacco	1.95	2.87	American Seafoods Group LLC	1.0000	3,683,703.72
			Gold Standard Baking, Inc.	0.8729	2,456,250.01
			Knel Acquisition LLC	1.0000	4,400,020.01
<b>Beverage, Food &amp; Tobacco</b>					<b>10,539,973.74</b>
Capital Equipment	1.45	1.86	Power Products LLC	0.7090	1,995,000.00



# KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Capital Equipment	1.45	1.86	Time Manufacturing Acquisition, LLC WireCo WorldGroup Inc.	0.5331 0.6188	1,500,000.00 1,741,250.00
<b>Capital Equipment</b>					<b>5,236,250.00</b>
Chemicals, Plastics & Rubber	1.50	2.00	Q Holding Company Zep Inc.	1.0000 1.0000	2,984,732.82 3,438,750.00
<b>Chemicals, Plastics &amp; Rubber</b>					<b>6,423,482.82</b>
Construction & Building	1.35	1.70	PlayPower, Inc. Terra Millennium Corporation	0.6984 1.0000	1,964,999.99 3,950,000.00
<b>Construction &amp; Building</b>					<b>5,914,999.99</b>
Consumer goods: Durable	1.40	1.85	NBG Acquisition Inc Otter Products, LLC	1.0000 0.8496	5,000,000.00 2,390,632.33
<b>Consumer goods: Durable</b>					<b>7,390,632.33</b>
Consumer goods: Non-durable	2.30	3.94	1A Smart Start LLC 4L Technologies Inc Nasco Healthcare, INC.	1.0000 0.9423 1.0000	2,962,500.00 2,651,279.46 3,656,555.88



**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 6/2/2017

Next Payment: 7/20/2017



<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	2.30	3.94	Weiman Products, LLC	1.0000	4,148,680.24
<b>Consumer goods: Non-durable</b>					<b>13,419,015.58</b>
Energy: Electricity	1.00	1.00	PrimeLine Utility Services Holdings LLC	1.0000	3,925,658.99
<b>Energy: Electricity</b>					<b>3,925,658.99</b>
Environmental Industries	2.53	4.58	EWT Holdings III Corp.	0.6187	1,741,002.58
			Industrial Services Acquisition, LLC	1.0000	2,887,500.00
			PSC Industrial Outsourcing, LP	1.0000	2,966,712.50
			Stafford Logistics, Inc.	0.9630	2,709,639.46
			Verdesian Life Sciences, LLC	1.0000	3,541,694.95
<b>Environmental Industries</b>					<b>13,846,549.49</b>
Forest Products & Paper	0.90	0.95	Hoffmaster Group, Inc.	0.9453	2,660,000.00
<b>Forest Products &amp; Paper</b>					<b>2,660,000.00</b>
Healthcare & Pharmaceuticals	4.09	10.91	Alere Inc.	1.0000	3,022,586.34
			Avalign Technologies, Inc.	1.0000	2,880,443.34
			CCS Intermediate Holdings, LLC	1.0000	2,925,000.00
			CHS/Community Health Systems, Inc.	0.9621	2,707,115.49
			CT Technologies Intermediate Hldgs, Inc	1.0000	2,932,762.50



# KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Healthcare & Pharmaceuticals	4.09	10.91	CareStream Health, Inc.	0.6126	1,723,617.21
			FHC Health Systems, Inc. (Beacon Health Vista)	1.0000	3,828,999.98
			GI Advo Opco, LLC	0.9286	2,612,894.04
			Highland Acquisition Holdings, LLC	0.7019	1,975,000.00
			Joerns Healthcare, LLC	1.0000	3,890,092.61
			MedRisk LLC	0.7037	1,980,000.00
			National Home Health Care Corp.	1.0000	2,981,250.00
<b>Healthcare &amp; Pharmaceuticals</b>					<b>33,459,761.51</b>
High Tech Industries	1.75	2.50	API Technologies Corp.	1.0000	3,473,750.00
			ELO Touch Solutions, Inc.	0.4969	1,398,039.95
			Salient CRGT, Inc.	1.0000	3,000,000.00
<b>High Tech Industries</b>					<b>7,871,789.95</b>
Hotel, Gaming & Leisure	0.70	0.71	VIP Cinema Holdings, Inc.	0.7108	2,000,000.00
<b>Hotel, Gaming &amp; Leisure</b>					<b>2,000,000.00</b>
Media: Advertising, Printing & Publishing	2.03	3.10	Cengage Learning, Inc.	1.0000	3,784,380.08
			Checkout Holding Corp	0.3394	955,000.00
			Getty Images, Inc.	0.7588	2,134,994.72
			Harland Clarke Holdings Corp.	1.0000	5,352,465.03



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
<b>Media: Advertising, Printing &amp; Publishing</b>					<b>12,226,839.83</b>
Media: Broadcasting & Subscription	1.00	1.00	WideOpenWest Finance, LLC	1.0000	2,985,000.00
<b>Media: Broadcasting &amp; Subscription</b>					<b>2,985,000.00</b>
Services: Business	2.90	5.69	AMS Finco S.a.r.L.	1.0000	3,000,000.00
			APCO Holdings, Inc.	1.0000	3,792,162.16
			Empower Payments Acquisition, Inc.	1.0000	2,992,500.00
			GI KBS Merger Sub LLC	1.0000	3,950,120.25
			GK Holdings, Inc.	1.0000	4,438,647.96
			Novitex Acquisition, LLC	0.6854	1,928,630.46
<b>Services: Business</b>					<b>20,102,060.83</b>
Services: Consumer	1.45	1.88	BarBri, Inc.	0.8762	2,465,307.91
			PGX Holdings, Inc.	1.0000	3,595,714.29
<b>Services: Consumer</b>					<b>6,061,022.20</b>
Telecommunications	0.70	0.73	Consolidated Communications Holdings Inc	0.7329	2,062,262.71
<b>Telecommunications</b>					<b>2,062,262.71</b>



KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 6/2/2017

Next Payment: 7/20/2017



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Transportation: Cargo	1.75	2.45	Deliver Buyer, Inc. U.S. Shipping Corp US Joiner Holding Company	1.0000 0.4502 1.0000	3,000,000.00 1,266,623.11 3,525,479.73
<b>Transportation: Cargo</b>					<b>7,792,102.84</b>
Transportation: Consumer	0.80	0.82	Ravn Air Group, Inc.	0.8159	2,295,723.68
<b>Transportation: Consumer</b>					<b>2,295,723.68</b>
Utilities: Electric	1.45	1.92	Eastern Power, LLC Sandy Creek Energy Associates, L.P.	0.9940 0.9263	2,796,756.45 2,606,504.20
<b>Utilities: Electric</b>					<b>5,403,260.65</b>

Average Par Amount	2,813,774.83
Number of Obligors	68
Aggregate Obligor Par Amount	191,336,688.53
Diversity Score	38
Minimum Diversity Score Allowed	33
Test Result	Passed



**KCAP Senior Funding I, LLC**  
**Maximum Moody's Weighted Average Rating Factor Report**  
 As of: 6/2/2017  
 Next Payment: 7/20/2017



<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	2,962,500.00	*	*	*
4L Technologies Inc	Term Loan	2,651,279.46	B2	2,720.00	7,211,480,131.20
AMS Finco S.a.r.L.	Term Loan	3,000,000.00	*	*	*
ANVC Merger Corp	Term Loan	1,862,112.44	B3	3,490.00	6,498,772,415.60
APCO Holdings, Inc.	Term Loan	3,792,162.16	B3	3,490.00	13,234,645,938.40
API Technologies Corp.	Term Loan B	3,473,750.00	*	*	*
Alere Inc.	Term Loan B	3,022,586.34	B1	2,220.00	6,710,141,674.80
American Seafoods Group LLC	First Lien Term Loan	3,683,703.72	B3	3,490.00	12,856,125,982.80
Asurion, LLC	Replacement Term Loan B-2	184,525.20	B1	2,220.00	409,645,944.00
Avalign Technologies, Inc.	First Lien Term Loan	2,880,443.34	B3	3,490.00	10,052,747,256.60
BBB Industries US Holdings, Inc.	Term Loan	2,947,500.00	B2	2,720.00	8,017,200,000.00
BarBri, Inc.	Term Loan B	2,465,307.91	*	*	*
Bestop, Inc.	Delayed Draw Term Loan	200,000.00	B3	3,490.00	698,000,000.00
Bestop, Inc.	First Amendment Term Loan	487,132.36	B3	3,490.00	1,700,091,936.40
Bestop, Inc.	Revolver	400,000.00	B3	3,490.00	1,396,000,000.00
Bestop, Inc.	Term Loan	1,435,844.74	B3	3,490.00	5,011,098,142.60
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,925,000.00	Caa3	8,070.00	23,604,750,000.00
CHS/Community Health Systems, Inc.	Term Loan H	2,707,115.49	B3	3,490.00	9,447,833,060.10
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,932,762.50	B3	3,490.00	10,235,341,125.00
Cengage Learning, Inc.	Term Loan	3,784,380.08	B3	3,490.00	13,207,486,479.20
Checkout Holding Corp	Term Loan	955,000.00	Caa1	4,770.00	4,555,350,000.00
Consolidated Communications, Inc.	Term Loan B	2,062,262.71	B1	2,220.00	4,578,223,216.20
Deliver Buyer, Inc.	Term Loan	3,000,000.00	B2	2,720.00	8,160,000,000.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,398,039.95	*	*	*
EWT Holdings III Corp.	Term Loan	1,741,002.58	B2	2,720.00	4,735,527,017.60
Eastern Power, LLC	Term Loan B	2,796,756.45	B2	2,720.00	7,607,177,544.00
Empower Payments Acquisition, Inc.	Initial Term Loans(Revspring)	2,992,500.00	B3	3,490.00	10,443,825,000.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,828,999.98	B2	2,720.00	10,414,879,945.60
GI Advo Opco, LLC	Term Loan	2,612,894.04	*	*	*
GI KBS Merger Sub LLC	Term Loan	3,950,120.25	B3	3,490.00	13,785,919,672.50
GK Holdings, Inc.	Term Loan	4,438,647.96	B2	2,720.00	12,073,122,451.20
Getty Images, Inc.	New Term Loan	2,134,994.72	Caa1	4,770.00	10,183,924,814.40
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,456,250.01	*	*	*
Harland Clarke Holdings Corp.	Term Loan B5	1,334,704.28	B2	2,720.00	3,630,395,641.60
Harland Clarke Holdings Corp.	Term Loan B6	4,017,760.75	B2	2,720.00	10,928,309,240.00
Highland Acquisition Holdings, LLC	Term Loan B	1,975,000.00	B2	2,720.00	5,372,000,000.00
Highline Aftermarket Acquisition, LLC	Term Loan B	1,500,000.00	*	*	*
Hoffmaster Group, Inc.	Initial Term Loan	2,660,000.00	B3	3,490.00	9,283,400,000.00



**KCAP Senior Funding I, LLC**  
**Maximum Moody's Weighted Average Rating Factor Report**  
**As of: 6/2/2017**  
**Next Payment: 7/20/2017**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
Industrial Services Acquisition, LLC	Term Loan	2,887,500.00	*	*	*
Joerns Healthcare, LLC	Term Loan	3,890,092.61	*	*	*
Key Safety Systems, Inc.	Term Loan	1,394,076.56	B2	2,720.00	3,791,888,243.20
MB Aerospace ACP Holdings II Corp.	Term Loan	1,339,110.09	*	*	*
MedRisk LLC	Term Loan	1,980,000.00	B2	2,720.00	5,385,600,000.00
NBG Acquisition Inc	Term Loan	5,000,000.00	B2	2,720.00	13,600,000,000.00
Nasco Healthcare, INC.	Term Loan B (Aristotle)	3,656,555.88	B3	3,490.00	12,761,380,021.20
National Home Health Care Corp.	Term Loan	2,981,250.00	B3	3,490.00	10,404,562,500.00
Nellson Nutraceutical, LLC	Term Loan A1	2,714,190.69	B2	2,720.00	7,382,598,676.80
Nellson Nutraceutical, LLC	Term Loan A2	1,685,829.32	B2	2,720.00	4,585,455,750.40
Novitex Acquisition, LLC	Term Loan B-2	1,928,630.46	B3	3,490.00	6,730,920,305.40
Onex Carestream Finance LP	Term Loan	1,723,617.21	B3	3,490.00	6,015,424,062.90
Otter Products, LLC	Term Loan B	2,390,632.33	B1	2,220.00	5,307,203,772.60
PGX Holdings, Inc.	Term Loan	3,595,714.29	B2	2,720.00	9,780,342,868.80
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,966,712.50	B3	3,490.00	10,353,826,625.00
PlayPower, Inc.	Term Loan (1st Lien)	1,964,999.99	B3	3,490.00	6,857,849,965.10
Power Products LLC	Term Loan (01/17)	1,995,000.00	B2	2,720.00	5,426,400,000.00
PrimeLine Utility Services LLC	Term Loan	3,925,658.99	B3	3,490.00	13,700,549,875.10
Priority Payment Systems Holdings LLC	Term Loan	3,990,000.00	B2	2,720.00	10,852,800,000.00
Q Holding Company	Term Loan B	2,984,732.82	B3	3,490.00	10,416,717,541.80
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,295,723.68	*	*	*
Salient CRGT, Inc.	Term Loan	3,000,000.00	Caa1	4,770.00	14,310,000,000.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,606,504.20	Caa1	4,770.00	12,433,025,034.00
Stafford Logistics, Inc.	Term Loan	2,709,639.46	Caa1	4,770.00	12,924,980,224.20
Terra Millennium Corporation	First Out Term Loan	3,950,000.00	B2	2,720.00	10,744,000,000.00
Time Manufacturing Acquisition, LLC	Term Loan	1,500,000.00	*	*	*
Tronair, Inc	Term Loan (09/16)	3,980,000.00	*	*	*
U.S. Shipping Corp	Term Loan B-2	1,266,623.11	B2	2,720.00	3,445,214,859.20
US Joiner Holding Company	First Lien Term Loan	3,525,479.73	*	*	*
VIP Cinema Holdings, Inc.	Term Loan	2,000,000.00	B2	2,720.00	5,440,000,000.00
Verdesian Life Sciences, LLC	Term Loan	3,541,694.95	B3	3,490.00	12,360,515,375.50
Weiman Products, LLC	Term Loan	4,148,680.24	*	*	*
WideOpenWest Finance, LLC	Term Loan	2,985,000.00	B2	2,720.00	8,119,200,000.00
WireCo WorldGroup Inc.	Term Loan B	1,741,250.00	B3	3,490.00	6,076,962,500.00
Zep Inc.	2016 Term Loan	3,438,750.00	B3	3,490.00	12,001,237,500.00

**191,336,688.53**





KCAP Senior Funding I, LLC  
Maximum Moody's Weighted Average Rating Factor Report  
As of: 6/2/2017  
Next Payment: 7/20/2017



<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			3,407	
	Maximum Weighted Average Rating			3,125	
	Test Result			Failed	



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Coupon Report**  
As of: 6/2/2017  
Next Payment: 7/20/2017



No asset records currently meet the summarization criteria.



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
 As of: 6/2/2017  
 Next Payment: 7/20/2017



<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	2,962,500.00	5.897	4.75	14,071,875.00
4L Technologies Inc	Term Loan	1,886.31	7.500	6.34	11,966.34
4L Technologies Inc	Term Loan	2,649,393.15	5.500	4.34	11,508,380.98
AMS Finco S.a.r.L.	Term Loan	3,000,000.00	6.545	5.50	16,500,000.00
ANVC Merger Corp	Term Loan	1,862,112.44	5.647	4.50	8,379,505.98
APCO Holdings, Inc.	Term Loan	3,792,162.16	7.045	6.00	22,752,972.96
API Technologies Corp.	Term Loan B	3,473,750.00	7.647	6.50	22,579,375.00
Alere Inc.	Term Loan B	3,022,586.34	4.300	3.25	9,823,405.61
American Seafoods Group LLC	First Lien Term Loan	37,407.41	8.000	6.84	256,008.08
American Seafoods Group LLC	First Lien Term Loan	185,185.19	6.040	5.00	925,925.95
American Seafoods Group LLC	First Lien Term Loan	185,185.19	6.050	5.00	925,925.95
American Seafoods Group LLC	First Lien Term Loan	3,275,925.93	6.050	5.00	16,379,629.65
Asurion, LLC	Replacement Term Loan B-2	184,525.20	4.295	3.25	599,706.90
Avalign Technologies, Inc.	First Lien Term Loan	2,880,443.34	5.550	4.50	12,961,995.03
BBB Industries US Holdings, Inc.	Term Loan	2,947,500.00	6.045	5.00	14,737,500.00
BarBri, Inc.	Term Loan B	2,465,307.91	4.517	3.50	8,628,577.69
Bestop, Inc.	Delayed Draw Term Loan	106,740.00	1.000	1.00	106,740.00
Bestop, Inc.	Delayed Draw Term Loan	34,660.00	6.279	5.25	181,965.00
Bestop, Inc.	Delayed Draw Term Loan	28,600.00	6.295	5.25	150,150.00
Bestop, Inc.	Delayed Draw Term Loan	30,000.00	6.250	5.09	152,813.40
Bestop, Inc.	First Amendment Term Loan	487,132.36	6.294	5.25	2,557,444.89
Bestop, Inc.	Revolver	20,000.00	6.310	5.25	105,000.00
Bestop, Inc.	Revolver	380,000.00	0.500	0.50	190,000.00
Bestop, Inc.	Term Loan	1,435,844.74	6.295	5.25	7,538,184.89
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,925,000.00	5.147	4.00	11,700,000.00
CHS/Community Health Systems, Inc.	Term Loan H	1,786,739.69	4.202	3.00	5,360,219.07
CHS/Community Health Systems, Inc.	Term Loan H	920,375.80	4.045	3.00	2,761,127.40
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,932,762.50	5.295	4.25	12,464,240.63
Cengage Learning, Inc.	Term Loan	3,717,485.74	5.250	4.09	15,218,568.77
Cengage Learning, Inc.	Term Loan	66,894.34	5.250	4.09	273,850.71
Checkout Holding Corp	Term Loan	955,000.00	4.545	3.50	3,342,500.00
Consolidated Communications, Inc.	Term Loan B	2,062,262.71	4.050	3.00	6,186,788.13
Deliver Buyer, Inc.	Term Loan	3,000,000.00	6.174	5.00	15,000,000.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,398,039.95	8.500	7.34	10,266,897.82
EWT Holdings III Corp.	Term Loan	1,741,002.58	4.897	3.75	6,528,759.68
Eastern Power, LLC	Term Loan B	2,796,756.45	5.045	4.00	11,187,025.80
Empower Payments Acquisition, Inc.	Initial Term Loans(Revspring)	2,992,500.00	6.650	5.50	16,458,750.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,828,999.98	5.045	4.00	15,315,999.92



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
 As of: 6/2/2017  
 Next Payment: 7/20/2017



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
GI Advo Opco, LLC	Term Loan	2,612,894.04	5.650	4.50	11,758,023.18
GI KBS Merger Sub LLC	Term Loan	3,950,120.25	6.045	5.00	19,750,601.25
GK Holdings, Inc.	Term Loan	4,438,647.96	7.147	6.00	26,631,887.76
Getty Images, Inc.	New Term Loan	2,134,994.72	4.750	3.59	7,672,701.32
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,121.56	7.500	6.34	13,458.71
Gold Standard Baking, Inc.	Term Loan (1st Lien)	160,550.47	5.625	4.50	722,477.12
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,293,577.98	5.625	4.50	10,321,100.91
Harland Clarke Holdings Corp.	Term Loan B5	1,334,704.28	7.147	6.00	8,008,225.68
Harland Clarke Holdings Corp.	Term Loan B6	1,814,386.71	6.647	5.50	9,979,126.91
Harland Clarke Holdings Corp.	Term Loan B6	1,265,903.70	6.596	5.50	6,962,470.35
Harland Clarke Holdings Corp.	Term Loan B6	937,470.34	6.647	5.50	5,156,086.87
Highland Acquisition Holdings, LLC	Term Loan B	1,975,000.00	6.545	5.50	10,862,500.00
Highline Aftermarket Acquisition, LLC	Term Loan B	1,500,000.00	5.313	4.25	6,375,000.00
Hoffmaster Group, Inc.	Initial Term Loan	2,660,000.00	5.545	4.50	11,970,000.00
Industrial Services Acquisition, LLC	Term Loan	2,887,500.00	6.063	5.00	14,437,500.00
Joerns Healthcare, LLC	Term Loan	3,048,748.13	7.702	6.50	19,816,862.85
Joerns Healthcare, LLC	Term Loan	644,883.42	9.000	7.84	5,058,323.67
Joerns Healthcare, LLC	Term Loan	196,461.06	7.702	6.50	1,276,996.89
Key Safety Systems, Inc.	Term Loan	1,394,076.56	5.680	4.50	6,273,344.52
MB Aerospace ACP Holdings II Corp.	Term Loan	1,339,110.09	6.688	5.50	7,365,105.50
MedRisk LLC	Term Loan	296,296.30	6.352	5.25	1,555,555.58
MedRisk LLC	Term Loan	1,683,703.70	6.352	5.25	8,839,444.43
NBG Acquisition Inc	Term Loan	5,000,000.00	6.914	5.50	27,500,000.00
Nasco Healthcare, INC.	Term Loan B (Aristotle)	1,171.26	7.500	6.34	7,430.22
Nasco Healthcare, INC.	Term Loan B (Aristotle)	3,655,384.62	5.647	4.50	16,449,230.79
National Home Health Care Corp.	Term Loan	2,981,250.00	5.545	4.50	13,415,625.00
Nellson Nutraceutical, LLC	Term Loan A1	2,714,190.69	6.147	5.00	13,570,953.45
Nellson Nutraceutical, LLC	Term Loan A2	1,685,829.32	6.148	5.00	8,429,146.60
Novitex Acquisition, LLC	Term Loan B-2	1,928,630.46	8.068	6.75	13,018,255.61
Onex Carestream Finance LP	Term Loan	1,723,617.21	5.147	4.00	6,894,468.84
Otter Products, LLC	Term Loan B	2,390,632.33	5.795	4.75	11,355,503.57
PGX Holdings, Inc.	Term Loan	3,595,714.29	6.300	5.25	18,877,500.02
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,966,712.50	5.897	4.75	14,091,884.38
PlayPower, Inc.	Term Loan (1st Lien)	1,964,999.99	5.897	4.75	9,333,749.95
Power Products LLC	Term Loan (01/17)	1,995,000.00	5.656	4.50	8,977,500.00
PrimeLine Utility Services LLC	Term Loan	3,915,645.63	6.621	5.50	21,536,050.97
PrimeLine Utility Services LLC	Term Loan	10,013.36	6.545	5.50	55,073.48
Priority Payment Systems Holdings LLC	Term Loan	3,990,000.00	7.050	6.00	23,940,000.00



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
 As of: 6/2/2017  
 Next Payment: 7/20/2017



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
Q Holding Company	Term Loan B	2,984,732.82	6.147	5.00	14,923,664.10
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,295,723.68	5.397	4.25	9,756,825.64
Salient CRGT, Inc.	Term Loan	3,000,000.00	6.795	5.75	17,250,000.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,606,504.20	5.147	4.00	10,426,016.80
Stafford Logistics, Inc.	Term Loan	2,709,639.46	7.652	6.50	17,612,656.49
Terra Millennium Corporation	First Out Term Loan	3,950,000.00	7.313	6.25	24,687,500.00
Time Manufacturing Acquisition, LLC	Term Loan	1,500,000.00	6.188	5.00	7,500,000.00
Tronair, Inc	Term Loan (09/16)	3,980,000.00	5.856	4.75	18,905,000.00
U.S. Shipping Corp	Term Loan B-2	1,266,623.11	5.295	4.25	5,383,148.22
US Joiner Holding Company	First Lien Term Loan	3,525,479.73	7.050	6.00	21,152,878.38
VIP Cinema Holdings, Inc.	Term Loan	2,000,000.00	7.060	6.00	12,000,000.00
Verdesian Life Sciences, LLC	Term Loan	3,541,694.95	6.172	5.00	17,708,474.75
Weiman Products, LLC	Term Loan	1,724,640.54	5.897	4.75	8,192,042.57
Weiman Products, LLC	Term Loan	2,424,039.70	5.897	4.75	11,514,188.58
WideOpenWest Finance, LLC	Term Loan	2,977,500.00	4.702	3.50	10,421,250.00
WideOpenWest Finance, LLC	Term Loan	7,500.00	4.545	3.50	26,250.00
WireCo WorldGroup Inc.	Term Loan B	1,741,250.00	6.702	5.50	9,576,875.00
Zep Inc.	2016 Term Loan	3,438,750.00	5.045	4.00	13,755,000.00
		<b>191,336,688.53</b>			<b>943,140,714.07</b>

<b>Weighted Average Spread (%)</b>	<b>4.9292</b>
<b>Adjusted Excess Coupon (%)</b>	<b>0.0000</b>
<b>Adjusted Weighted Avg Spread (%)</b>	<b>4.9292</b>
<b>Minimum Weighted Avg Spread (%)</b>	<b>4.7500</b>
<b>Test Result</b>	<b>Passed</b>



# KCAP Senior Funding I, LLC

## Weighted Average Life Report

As of: 6/2/2017

Next Payment: 7/20/2017



<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	2,962,500.00	02/21/2022	4.61	13,657,125.00
4L Technologies Inc	Term Loan	2,651,279.46	05/08/2020	2.89	7,662,197.64
AMS Finco S.a.r.L.	Term Loan	3,000,000.00	05/28/2024	6.99	20,970,000.00
ANVC Merger Corp	Term Loan	1,862,112.44	02/18/2021	3.64	6,778,089.28
APCO Holdings, Inc.	Term Loan	3,792,162.16	01/31/2022	4.38	16,609,670.26
API Technologies Corp.	Term Loan B	3,473,750.00	04/22/2022	4.51	15,666,612.50
Alere Inc.	Term Loan B	3,022,586.34	06/20/2022	4.92	14,871,124.79
American Seafoods Group LLC	First Lien Term Loan	3,683,703.72	08/19/2021	4.15	15,287,370.44
Asurion, LLC	Replacement Term Loan B-2	184,525.20	07/08/2020	3.05	562,801.86
Avalign Technologies, Inc.	First Lien Term Loan	2,880,443.34	07/15/2021	4.06	11,694,599.96
BBB Industries US Holdings, Inc.	Term Loan	2,947,500.00	11/03/2021	4.35	12,821,625.00
BarBri, Inc.	Term Loan B	2,465,307.91	07/17/2019	2.12	5,226,452.77
Bestop, Inc.	Delayed Draw Term Loan	200,000.00	07/30/2021	3.69	738,000.00
Bestop, Inc.	First Amendment Term Loan	487,132.36	07/30/2021	3.69	1,797,518.41
Bestop, Inc.	Revolver	400,000.00	07/30/2020	3.16	1,264,000.00
Bestop, Inc.	Term Loan	1,435,844.74	07/30/2021	3.52	5,054,173.48
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,925,000.00	07/23/2021	4.05	11,846,250.00
CHS/Community Health Systems, Inc.	Term Loan H	2,707,115.49	01/27/2021	3.58	9,691,473.45
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,932,762.50	12/01/2021	4.40	12,904,155.00
Cengage Learning, Inc.	Term Loan	3,784,380.08	06/07/2023	5.83	22,062,935.87
Checkout Holding Corp	Term Loan	955,000.00	04/09/2021	3.78	3,609,900.00
Consolidated Communications, Inc.	Term Loan B	2,062,262.71	10/05/2023	6.14	12,662,293.04
Deliver Buyer, Inc.	Term Loan	3,000,000.00	05/01/2024	6.69	20,070,000.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,398,039.95	06/01/2018	1.00	1,398,039.95
EWT Holdings III Corp.	Term Loan	1,741,002.58	01/15/2021	3.56	6,197,969.18
Eastern Power, LLC	Term Loan B	2,796,756.45	10/02/2023	6.34	17,731,435.89
Empower Payments Acquisition, Inc.	Initial Term Loans(Revspring)	2,992,500.00	11/30/2023	6.28	18,792,900.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,828,999.98	12/23/2021	4.45	17,039,049.91
GI Advo Opco, LLC	Term Loan	2,612,894.04	11/23/2021	4.28	11,183,186.49
GI KBS Merger Sub LLC	Term Loan	3,950,120.25	10/29/2021	4.32	17,064,519.48
GK Holdings, Inc.	Term Loan	4,438,647.96	01/20/2021	3.58	15,890,359.70
Getty Images, Inc.	New Term Loan	2,134,994.72	10/18/2019	2.35	5,017,237.59
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,456,250.01	04/23/2021	3.81	9,358,312.54
Harland Clarke Holdings Corp.	Term Loan B5	1,334,704.28	12/31/2021	3.41	4,551,341.59
Harland Clarke Holdings Corp.	Term Loan B6	4,017,760.75	02/09/2022	4.50	18,079,923.38
Highland Acquisition Holdings, LLC	Term Loan B	1,975,000.00	11/30/2022	4.72	9,322,000.00
Highline Aftermarket Acquisition, LLC	Term Loan B	1,500,000.00	03/15/2024	6.56	9,840,000.00
Hoffmaster Group, Inc.	Initial Term Loan	2,660,000.00	11/21/2023	6.26	16,651,600.00





# KCAP Senior Funding I, LLC

## Weighted Average Life Report

As of: 6/2/2017

Next Payment: 7/20/2017



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Maturity Date</i>	<i>Years to Maturity</i>	<i>Weighted Factor</i>
Industrial Services Acquisition, LLC	Term Loan	2,887,500.00	06/17/2022	4.37	12,618,375.00
Joerns Healthcare, LLC	Term Loan	3,890,092.61	05/11/2020	2.90	11,281,268.57
Key Safety Systems, Inc.	Term Loan	1,394,076.56	08/27/2021	4.21	5,869,062.32
MB Aerospace ACP Holdings II Corp.	Term Loan	1,339,110.09	12/15/2022	5.38	7,204,412.28
MedRisk LLC	Term Loan	1,980,000.00	03/01/2023	5.58	11,048,400.00
NBG Acquisition Inc	Term Loan	5,000,000.00	04/12/2024	6.87	34,350,000.00
Nasco Healthcare, INC.	Term Loan B (Aristotle)	3,656,555.88	06/30/2021	4.00	14,626,223.52
National Home Health Care Corp.	Term Loan	2,981,250.00	12/08/2021	4.26	12,700,125.00
Nellson Nutraceutical, LLC	Term Loan A1	2,714,190.69	12/23/2021	4.46	12,105,290.48
Nellson Nutraceutical, LLC	Term Loan A2	1,685,829.32	12/23/2021	4.46	7,518,798.77
Novitex Acquisition, LLC	Term Loan B-2	1,928,630.46	07/07/2020	2.97	5,728,032.47
Onex Carestream Finance LP	Term Loan	1,723,617.21	06/07/2019	1.88	3,240,400.35
Otter Products, LLC	Term Loan B	2,390,632.33	06/03/2020	3.01	7,195,803.31
PGX Holdings, Inc.	Term Loan	3,595,714.29	09/29/2020	3.17	11,398,414.30
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,966,712.50	12/04/2020	3.45	10,235,158.13
PlayPower, Inc.	Term Loan (1st Lien)	1,964,999.99	06/23/2021	3.97	7,801,049.96
Power Products LLC	Term Loan (01/17)	1,995,000.00	12/20/2022	5.41	10,792,950.00
PrimeLine Utility Services LLC	Term Loan	3,925,658.99	11/14/2022	5.30	20,805,992.65
Priority Payment Systems Holdings LLC	Term Loan	3,990,000.00	01/03/2023	5.43	21,665,700.00
Q Holding Company	Term Loan B	2,984,732.82	12/17/2021	4.44	13,252,213.72
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,295,723.68	08/02/2021	3.76	8,631,921.04
Salient CRGT, Inc.	Term Loan	3,000,000.00	02/28/2022	4.42	13,260,000.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,606,504.20	11/09/2020	3.38	8,809,984.20
Stafford Logistics, Inc.	Term Loan	2,709,639.46	08/23/2021	4.13	11,190,810.97
Terra Millennium Corporation	First Out Term Loan	3,950,000.00	10/31/2022	4.86	19,197,000.00
Time Manufacturing Acquisition, LLC	Term Loan	1,500,000.00	02/03/2023	5.51	8,265,000.00
Tronair, Inc	Term Loan (09/16)	3,980,000.00	09/08/2023	6.07	24,158,600.00
U.S. Shipping Corp	Term Loan B-2	1,266,623.11	06/28/2021	4.07	5,155,156.06
US Joiner Holding Company	First Lien Term Loan	3,525,479.73	04/16/2020	2.83	9,977,107.64
VIP Cinema Holdings, Inc.	Term Loan	2,000,000.00	03/01/2023	4.91	9,820,000.00
Verdesian Life Sciences, LLC	Term Loan	3,541,694.95	07/01/2020	2.79	9,881,328.91
Weiman Products, LLC	Term Loan	4,148,680.24	11/22/2018	1.46	6,057,073.15
WideOpenWest Finance, LLC	Term Loan	2,985,000.00	08/18/2023	6.02	17,969,700.00
WireCo WorldGroup Inc.	Term Loan B	1,741,250.00	09/29/2023	6.12	10,656,450.00
Zep Inc.	2016 Term Loan	3,438,750.00	06/27/2022	4.94	16,987,425.00
		<b>191,336,688.53</b>			<b>843,081,472.24</b>



KCAP Senior Funding I, LLC  
Weighted Average Life Report  
As of: 6/2/2017  
Next Payment: 7/20/2017



<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			4.41	
	Maximum Weighted Average Life			4.25	
	Test Result			Failed	





**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Moody's Recovery Rate Report**  
 As of: 6/2/2017  
 Next Payment: 7/20/2017



<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	2,962,500.00	*	*	50.00	148,125,000.00
4L Technologies Inc	Term Loan	2,651,279.46	B2	B2	45.00	119,307,575.70
AMS Finco S.a.r.L.	Term Loan	3,000,000.00	*	*	50.00	150,000,000.00
ANVC Merger Corp	Term Loan	1,862,112.44	B3	B2	50.00	93,105,622.00
APCO Holdings, Inc.	Term Loan	3,792,162.16	B3	B3	45.00	170,647,297.20
API Technologies Corp.	Term Loan B	3,473,750.00	*	*	50.00	173,687,500.00
Alere Inc.	Term Loan B	3,022,586.34	B2	Ba3	60.00	181,355,180.40
American Seafoods Group LLC	First Lien Term Loan	3,683,703.72	B3	B2	50.00	184,185,186.00
Asurion, LLC	Replacement Term Loan B-2	184,525.20	B1	Ba3	50.00	9,226,260.00
Avalign Technologies, Inc.	First Lien Term Loan	2,880,443.34	B3	B3	50.00	144,022,167.00
BBB Industries US Holdings, Inc.	Term Loan	2,947,500.00	B2	B2	45.00	132,637,500.00
BarBri, Inc.	Term Loan B	2,465,307.91	*	*	45.00	110,938,855.95
Bestop, Inc.	Delayed Draw Term Loan	200,000.00	B3	B3	45.00	9,000,000.00
Bestop, Inc.	First Amendment Term Loan	487,132.36	B3	B3	45.00	21,920,956.20
Bestop, Inc.	Revolver	400,000.00	B3	B3	45.00	18,000,000.00
Bestop, Inc.	Term Loan	1,435,844.74	B3	B3	45.00	64,613,013.30
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,925,000.00	Caa2	Caa1	50.00	146,250,000.00
CHS/Community Health Systems, Inc.	Term Loan H	2,707,115.49	B2	Ba3	60.00	162,426,929.40
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,932,762.50	B3	B2	50.00	146,638,125.00
Cengage Learning, Inc.	Term Loan	3,784,380.08	B3	B2	50.00	189,219,004.00
Checkout Holding Corp	Term Loan	955,000.00	B3	B1	60.00	57,300,000.00
Consolidated Communications, Inc.	Term Loan B	2,062,262.71	B1	Ba3	50.00	103,113,135.50
Deliver Buyer, Inc.	Term Loan	3,000,000.00	B2	B2	45.00	135,000,000.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,398,039.95	*	*	45.00	62,911,797.75
EWT Holdings III Corp.	Term Loan	1,741,002.58	B2	B2	45.00	78,345,116.10
Eastern Power, LLC	Term Loan B	2,796,756.45	B2	B1	50.00	139,837,822.50
Empower Payments Acquisition, Inc.	Initial Term Loans(Revspring)	2,992,500.00	B3	B2	50.00	149,625,000.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,828,999.98	B2	B2	45.00	172,304,999.10
GI Advo Opco, LLC	Term Loan	2,612,894.04	*	*	60.00	156,773,642.40
GI KBS Merger Sub LLC	Term Loan	3,950,120.25	B3	B2	50.00	197,506,012.50
GK Holdings, Inc.	Term Loan	4,438,647.96	B2	B1	50.00	221,932,398.00
Getty Images, Inc.	New Term Loan	2,134,994.72	Caa1	B3	50.00	106,749,736.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,456,250.01	*	*	45.00	110,531,250.45
Harland Clarke Holdings Corp.	Term Loan B5	1,334,704.28	B2	B1	50.00	66,735,214.00
Harland Clarke Holdings Corp.	Term Loan B6	4,017,760.75	B2	B1	50.00	200,888,037.50
Highland Acquisition Holdings, LLC	Term Loan B	1,975,000.00	B2	B2	45.00	88,875,000.00
Highline Aftermarket Acquisition, LLC	Term Loan B	1,500,000.00	*	*	45.00	67,500,000.00
Hoffmaster Group, Inc.	Initial Term Loan	2,660,000.00	B3	B2	50.00	133,000,000.00



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Moody's Recovery Rate Report**  
 As of: 6/2/2017  
 Next Payment: 7/20/2017



<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>
Industrial Services Acquisition, LLC	Term Loan	2,887,500.00	*	*	45.00	129,937,500.00
Joerns Healthcare, LLC	Term Loan	3,890,092.61	*	*	45.00	175,054,167.45
Key Safety Systems, Inc.	Term Loan	1,394,076.56	B1	Ba2	60.00	83,644,593.60
MB Aerospace ACP Holdings II Corp.	Term Loan	1,339,110.09	*	*	45.00	60,259,954.05
MedRisk LLC	Term Loan	1,980,000.00	B2	Ba3	60.00	118,800,000.00
NBG Acquisition Inc	Term Loan	5,000,000.00	B2	B1	50.00	250,000,000.00
Nasco Healthcare, INC.	Term Loan B (Aristotle)	3,656,555.88	B3	B3	50.00	182,827,794.00
National Home Health Care Corp.	Term Loan	2,981,250.00	B3	B3	45.00	134,156,250.00
Nellson Nutraceutical, LLC	Term Loan A1	2,714,190.69	B2	B1	50.00	135,709,534.50
Nellson Nutraceutical, LLC	Term Loan A2	1,685,829.32	B2	B1	50.00	84,291,466.00
Novitex Acquisition, LLC	Term Loan B-2	1,928,630.46	B3	B1	60.00	115,717,827.60
Onex Carestream Finance LP	Term Loan	1,723,617.21	B3	B1	60.00	103,417,032.60
Otter Products, LLC	Term Loan B	2,390,632.33	B1	B1	45.00	107,578,454.85
PGX Holdings, Inc.	Term Loan	3,595,714.29	B2	B1	50.00	179,785,714.50
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,966,712.50	B3	B2	50.00	148,335,625.00
PlayPower, Inc.	Term Loan (1st Lien)	1,964,999.99	B3	B3	45.00	88,424,999.55
Power Products LLC	Term Loan (01/17)	1,995,000.00	B2	B1	50.00	99,750,000.00
PrimeLine Utility Services LLC	Term Loan	3,925,658.99	B3	B3	45.00	176,654,654.55
Priority Payment Systems Holdings LLC	Term Loan	3,990,000.00	B2	B1	50.00	199,500,000.00
Q Holding Company	Term Loan B	2,984,732.82	B3	B3	45.00	134,312,976.90
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,295,723.68	*	*	45.00	103,307,565.60
Salient CRGT, Inc.	Term Loan	3,000,000.00	B3	B3	45.00	135,000,000.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,606,504.20	B3	B2	50.00	130,325,210.00
Stafford Logistics, Inc.	Term Loan	2,709,639.46	Caa1	Caa1	45.00	121,933,775.70
Terra Millennium Corporation	First Out Term Loan	3,950,000.00	B2	B2	45.00	177,750,000.00
Time Manufacturing Acquisition, LLC	Term Loan	1,500,000.00	*	*	50.00	75,000,000.00
Tronair, Inc	Term Loan (09/16)	3,980,000.00	*	*	50.00	199,000,000.00
U.S. Shipping Corp	Term Loan B-2	1,266,623.11	B2	B2	45.00	56,998,039.95
US Joiner Holding Company	First Lien Term Loan	3,525,479.73	*	*	45.00	158,646,587.85
VIP Cinema Holdings, Inc.	Term Loan	2,000,000.00	B2	B1	50.00	100,000,000.00
Verdesian Life Sciences, LLC	Term Loan	3,541,694.95	B3	B3	45.00	159,376,272.75
Weiman Products, LLC	Term Loan	4,148,680.24	*	*	45.00	186,690,610.80
WideOpenWest Finance, LLC	Term Loan	2,985,000.00	B2	B1	50.00	149,250,000.00
WireCo WorldGroup Inc.	Term Loan B	1,741,250.00	B3	B3	45.00	78,356,250.00
Zep Inc.	2016 Term Loan	3,438,750.00	B3	B2	50.00	171,937,500.00
		<b>191,336,688.53</b>				<b>9,335,965,691.75</b>



KCAP Senior Funding I, LLC  
Minimum Weighted Average Moody's Recovery Rate Report  
As of: 6/2/2017  
Next Payment: 7/20/2017



<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		48.8			
	Minimum Allowed		39.0			
	Test Result		Passed			



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
 As of: 6/2/2017  
 Next Payment: 7/20/2017



<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	2,962,500.00		45.00	49.00	53.00	58.00
4L Technologies Inc	Term Loan	2,651,279.46	4	20.00	26.00	33.00	39.00
AMS Finco S.a.r.L.	Term Loan	3,000,000.00	4	20.00	26.00	33.00	39.00
ANVC Merger Corp	Term Loan	1,862,112.44	2	50.00	60.00	66.00	73.00
APCO Holdings, Inc.	Term Loan	3,792,162.16	3	30.00	40.00	46.00	53.00
API Technologies Corp.	Term Loan B	3,473,750.00		45.00	49.00	53.00	58.00
Alere Inc.	Term Loan B	3,022,586.34	1	65.00	75.00	80.00	85.00
American Seafoods Group LLC	First Lien Term Loan	3,683,703.72	1	65.00	75.00	80.00	85.00
Asurion, LLC	Replacement Term Loan B-2	184,525.20	2	50.00	60.00	66.00	73.00
Avalign Technologies, Inc.	First Lien Term Loan	2,880,443.34		45.00	49.00	53.00	58.00
BBB Industries US Holdings, Inc.	Term Loan	2,947,500.00	4	20.00	26.00	33.00	39.00
BarBri, Inc.	Term Loan B	2,465,307.91	2	50.00	60.00	66.00	73.00
Bestop, Inc.	Delayed Draw Term Loan	200,000.00		45.00	49.00	53.00	58.00
Bestop, Inc.	First Amendment Term Loan	487,132.36		45.00	49.00	53.00	58.00
Bestop, Inc.	Revolver	400,000.00		45.00	49.00	53.00	58.00
Bestop, Inc.	Term Loan	1,435,844.74		45.00	49.00	53.00	58.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,925,000.00	3	30.00	40.00	46.00	53.00
CHS/Community Health Systems, Inc.	Term Loan H	2,707,115.49	1	65.00	75.00	80.00	85.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,932,762.50	3	30.00	40.00	46.00	53.00
Cengage Learning, Inc.	Term Loan	3,784,380.08	2	50.00	60.00	66.00	73.00
Checkout Holding Corp	Term Loan	955,000.00	2	50.00	60.00	66.00	73.00
Consolidated Communications, Inc.	Term Loan B	2,062,262.71	2	50.00	60.00	66.00	73.00
Deliver Buyer, Inc.	Term Loan	3,000,000.00	3	30.00	40.00	46.00	53.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,398,039.95	NR	45.00	49.00	53.00	58.00
EWT Holdings III Corp.	Term Loan	1,741,002.58	3	30.00	40.00	46.00	53.00
Eastern Power, LLC	Term Loan B	2,796,756.45	3	30.00	40.00	46.00	53.00
Empower Payments Acquisition, Inc.	Initial Term Loans(Revspring)	2,992,500.00	2	50.00	60.00	66.00	73.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,828,999.98	3	30.00	40.00	46.00	53.00
GI Advo Opco, LLC	Term Loan	2,612,894.04		45.00	49.00	53.00	58.00
GI KBS Merger Sub LLC	Term Loan	3,950,120.25	3	30.00	40.00	46.00	53.00
GK Holdings, Inc.	Term Loan	4,438,647.96	3	30.00	40.00	46.00	53.00
Getty Images, Inc.	New Term Loan	2,134,994.72	4	20.00	26.00	33.00	39.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,456,250.01		45.00	49.00	53.00	58.00
Harland Clarke Holdings Corp.	Term Loan B5	1,334,704.28	2	50.00	60.00	66.00	73.00
Harland Clarke Holdings Corp.	Term Loan B6	4,017,760.75	2	50.00	60.00	66.00	73.00



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
 As of: 6/2/2017  
 Next Payment: 7/20/2017



<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>
Highland Acquisition Holdings, LLC	Term Loan B	1,975,000.00		37.00	41.00	44.00	49.00
Highline Aftermarket Acquisition, LLC	Term Loan B	1,500,000.00	3	30.00	40.00	46.00	53.00
Hoffmaster Group, Inc.	Initial Term Loan	2,660,000.00	3	30.00	40.00	46.00	53.00
Industrial Services Acquisition, LLC	Term Loan	2,887,500.00		45.00	49.00	53.00	58.00
Joerns Healthcare, LLC	Term Loan	3,890,092.61	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
MB Aerospace ACP Holdings II Corp.	Term Loan	1,339,110.09		45.00	49.00	53.00	58.00
MedRisk LLC	Term Loan	1,980,000.00		45.00	49.00	53.00	58.00
NBG Acquisition Inc	Term Loan	5,000,000.00	3	30.00	40.00	46.00	53.00
Nasco Healthcare, INC.	Term Loan B (Aristotle)	3,656,555.88		45.00	49.00	53.00	58.00
National Home Health Care Corp.	Term Loan	2,981,250.00		45.00	49.00	53.00	58.00
Nellson Nutraceutical, LLC	Term Loan A1	2,714,190.69	3	30.00	40.00	46.00	53.00
Nellson Nutraceutical, LLC	Term Loan A2	1,685,829.32	3	30.00	40.00	46.00	53.00
Novitex Acquisition, LLC	Term Loan B-2	1,928,630.46	3	30.00	40.00	46.00	53.00
Onex Carestream Finance LP	Term Loan	1,723,617.21	2	50.00	60.00	66.00	73.00
Otter Products, LLC	Term Loan B	2,390,632.33	3	30.00	40.00	46.00	53.00
PGX Holdings, Inc.	Term Loan	3,595,714.29	2	50.00	60.00	66.00	73.00
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	2,966,712.50	2	50.00	60.00	66.00	73.00
PlayPower, Inc.	Term Loan (1st Lien)	1,964,999.99	3	30.00	40.00	46.00	53.00
Power Products LLC	Term Loan (01/17)	1,995,000.00	3	30.00	40.00	46.00	53.00
PrimeLine Utility Services LLC	Term Loan	3,925,658.99	3	30.00	40.00	46.00	53.00
Priority Payment Systems Holdings LLC	Term Loan	3,990,000.00	3	30.00	40.00	46.00	53.00
Q Holding Company	Term Loan B	2,984,732.82	3	30.00	40.00	46.00	53.00
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,295,723.68		45.00	49.00	53.00	58.00
Salient CRGT, Inc.	Term Loan	3,000,000.00	3	30.00	40.00	46.00	53.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,606,504.20	2	50.00	60.00	66.00	73.00
Stafford Logistics, Inc.	Term Loan	2,709,639.46	NR	45.00	49.00	53.00	58.00
Terra Millennium Corporation	First Out Term Loan	3,950,000.00	3	30.00	40.00	46.00	53.00
Time Manufacturing Acquisition, LLC	Term Loan	1,500,000.00		45.00	49.00	53.00	58.00
Tronair, Inc	Term Loan (09/16)	3,980,000.00		45.00	49.00	53.00	58.00
U.S. Shipping Corp	Term Loan B-2	1,266,623.11	2	50.00	60.00	66.00	73.00
US Joiner Holding Company	First Lien Term Loan	3,525,479.73		45.00	49.00	53.00	58.00
VIP Cinema Holdings, Inc.	Term Loan	2,000,000.00	2	50.00	60.00	66.00	73.00
Verdesian Life Sciences, LLC	Term Loan	3,541,694.95	2	50.00	60.00	66.00	73.00
Weiman Products, LLC	Term Loan	4,148,680.24		45.00	49.00	53.00	58.00
WideOpenWest Finance, LLC	Term Loan	2,985,000.00	3	30.00	40.00	46.00	53.00



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
 As of: 6/2/2017  
 Next Payment: 7/20/2017



<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>
WireCo WorldGroup Inc.	Term Loan B	1,741,250.00	2	50.00	60.00	66.00	73.00
Zep Inc.	2016 Term Loan	3,438,750.00	2	50.00	60.00	66.00	73.00
		<b>191,336,688.53</b>					

	<i>Result Value</i>	<i>Minimum Allowed</i>	<i>Test Result</i>
Weighted Average S&P Recovery A-1	39.5	35.0	Passed
Weighted Average S&P Recovery B-1	47.7	39.0	Passed
Weighted Average S&P Recovery C-1	53.2	44.0	Passed
Weighted Average S&P Recovery D-1	59.5	48.7	Passed



KCAP Senior Funding I, LLC  
S&P CDO Monitor  
As of: 6/2/2017  
Next Payment: 7/20/2017



<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	71.88	97.43	Pass
B-1 (AA)	9,000,000.00	63.96	98.89	Pass
C-1 (A)	10,000,000.00	57.24	97.95	Pass
D-1 (BBB)	9,000,000.00	50.99	97.02	Pass





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

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





## Section 10.6 (e) Noteholder Report Statement

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

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



**KCAP Senior Funding I, LLC**

As of : 6/2/2017

Next Payment: 7/20/2017



***DISCLAIMER***

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