



# KCAP Senior Funding I, LLC

Monthly Report

As of November 3, 2015



**KCAP Senior Funding I, LLC**  
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**Next Payment: 1/20/2016**



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KCAP Senior Funding I, LLC  
Executive Summary  
As of: 11/3/2015  
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Deal		Summary		Notes Detail	Principal Balance	Interest Rate	Projected Interest
Collateral Manager:	KCAP Financial, Inc.	Calculation Date:	11/03/2015	KCAP 2013-1A A	77,250,000.00	1.82	358,735.70
Contact:	Bill C. Galligan	Next Payment Date:	01/20/2016	KCAP 2013-1A A2	30,900,000.00	1.82	143,494.28
Closing Date:	06/18/2013			KCAP 2013-1A B	9,000,000.00	3.57	82,044.45
End of Reinvest:	07/20/2017	Principal Amount:	\$187,843,435.25	KCAP 2013-1A B2	3,600,000.00	3.57	32,817.78
Stated Maturity:	07/22/2024	Proceeds:	\$9,129,092.73	KCAP 2013-1A C	10,000,000.00	4.57	116,716.06
Trustee:	US Bank Corp Trust Services	Totals:	\$196,972,527.98	KCAP 2013-1A C2	4,000,000.00	4.57	46,686.42
Account Manager:	John Delaney			KCAP 2013-1A D	9,000,000.00	5.57	128,044.45
Analyst:	Megan Chappell	Interest Collection Account	\$397,184.88	KCAP 2013-1A D2	3,600,000.00	5.57	51,217.78
		Principal Collection Account	\$9,129,092.73	KCAP 2013-1A SUB	48,650,000.00	0.00	0.00
		Revolver Funding Account	\$360,000.00				
		Ramp Up Account	\$0.00				
					196,000,000.00		959,756.91

Collateral Test Description	Current Threshold	11/3/2015 Current	10/7/2015 Result	10/7/2015 Prior
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**Collateral Quality Tests**

Moody's Diversity Test	33	38	Passed	39
Maximum Moody's Weighted Average Rating Factor Test	3300	3299	Passed	3265
Minimum Weighted Average Coupon Test	5.2500%	9.7500%	Passed	9.7500%
Minimum Weighted Average Spread Test	5.3333%	5.4203%	Passed	5.5018%
Weighted Average Life Test	5.75	4.59	Passed	4.63
Minimum Weighted Average Moody's Recovery Rate Test	39.0	49.3	Passed	49.2
Minimum Weighted Average S&P A-1 Recovery Rate Test	35.0	40.1	Passed	39.7
Minimum Weighted Average S&P B-1 Recovery Rate Test	39.0	48.7	Passed	48.2
Minimum Weighted Average S&P C-1 Recovery Rate Test	44.0	54.2	Passed	53.7
Minimum Weighted Average S&P D-1 Recovery Rate Test	48.7	60.5	Passed	60.0

**Coverage Tests**

Class A/B Overcollateralization Ratio Test	147.00%	163.12%	Passed	163.10%
Class C-1 Overcollateralization Ratio Test	132.00%	146.18%	Passed	146.16%
Class D-1 Overcollateralization Ratio Test	124.00%	133.68%	Passed	133.66%
Interest Diversion test	125.00%	133.68%	Passed	133.66%
Event of Default	100.00%	182.13%	Passed	182.11%
Class A/B Interest Coverage Test	150.00%	435.36%	Passed	434.06%
Class C-1 Interest Coverage Test	136.00%	344.21%	Passed	342.57%
Class D-1 Interest Coverage Test	127.00%	279.92%	Passed	278.17%

**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 : 11/3/2015  
Next Payment: 1/20/2016



OVERCOLLATERALIZATION TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
Class A/B OC Test	163.12%	147.00%	A / B	Passed
Class C-1 OC Test	146.18%	132.00%	A / C	Passed
Class D-1 OC Test	133.68%	124.00%	A / D	Passed

NUMERATOR

The sum of:

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$187,843,435.25
Principal Proceeds and Eligible Investments	\$9,129,092.73
Defaulted Obligation Balance	\$0.00
Principal Balance of Discount Obligation	\$0.00
the Excess CCC/Caa Adjustment Amount	\$0.00
<b>Total for A:</b>	<b>\$196,972,527.98</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 : 11/3/2015  
Next Payment: 1/20/2016



OVERCOLLATERALIZATION TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
Interest Diversion test	133.68%	125.00%	A / B	Passed

#### NUMERATOR

The sum of:

Aggregate Principal Balance of the Collateral Obligations (less Defaulted and Discount Obligations)	\$187,843,435.25
Principal Proceeds and Eligible Investments	\$9,129,092.73
Defaulted Obligation Balance	\$0.00
Principal Balance of Discount Obligations	\$0.00
the Excess CCC/Caa Adjustment Amount	
<b>Total for A:</b>	<b>\$196,972,527.98</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 : 11/3/2015  
Next Payment: 1/20/2016



INTEREST COVERAGE TEST	RATIO	REQUIRED LEVEL	CALCULATION	RESULT
Class A/B IC Test	435.36%	150.00%	A / B	Passed
Class C-1 IC Test	344.21%	136.00%	A / C	Passed
Class D-1 IC Test	279.92%	127.00%	A / D	Passed

**NUMERATOR**

The sum of:

Interest Proceeds that have been received	\$397,184.88
Interest Proceeds expected to be received	\$2,318,720.17
Taxes and Governmental Fees	\$0.00
Accrued and unpaid Administrative Expenses	-\$29,330.27
Senior Collateral Management Fees	\$0.00
<b>Total for A:</b>	<b>\$2,686,574.78</b>

**DENOMINATOR**

KCAP 2013-1A A	\$358,735.70
KCAP 2013-1A A2	\$143,494.28
KCAP 2013-1A B	\$82,044.45
KCAP 2013-1A B2	\$32,817.78
<b>Total for B:</b>	<b>\$617,092.21</b>
KCAP 2013-1A C	\$116,716.06
KCAP 2013-1A C2	\$46,686.42
<b>Total for C:</b>	<b>\$780,494.69</b>
KCAP 2013-1A D	\$128,044.45
KCAP 2013-1A D2	\$51,217.78
<b>Total for D:</b>	<b>\$959,756.92</b>





**KCAP Senior Funding I, LLC**  
**Concentration Limitations Report**  
**As of : 11/3/2015**  
**Next Payment: 1/20/2016**



<i>Clause</i>	<i>Concentration Limitation</i>	<i>Current Amount Numerator</i>	<i>Current Amount Denominator</i>	<i>Current Percentage</i>	<i>Min</i>	<i>Max</i>	<i>Test Result</i>
(i)	Senior Secured and Second Lien Loans, Cash and Eligible Investments	193,972,527.98	196,972,527.98	98.5%	90.0%		Passed
(ii)	Second Lien Loans	0.00	196,972,527.98	0.0%		15.0%	Passed
(iii)	Bonds	6,000,000.00	196,972,527.98	3.0%		7.0%	Passed
(iv)	1st Largest Obligor	5,529,137.75	196,972,527.98	2.8%		5.0%	Passed
(iv)	2nd Largest Obligor	4,737,500.00	196,972,527.98	2.4%		5.0%	Passed
(iv)	3rd Largest Obligor	4,467,505.01	196,972,527.98	2.3%		4.0%	Passed
(iv)	4th Largest Obligor	4,035,023.29	196,972,527.98	2.0%		4.0%	Passed
(iv)	5th Largest Obligor	4,000,000.00	196,972,527.98	2.0%		3.5%	Passed
(iv)	6th Largest Obligor	3,990,000.00	196,972,527.98	2.0%		3.5%	Passed
(iv)	7th Largest Obligor	3,960,000.00	196,972,527.98	2.0%		3.5%	Passed
(iv)	8th Largest Obligor	3,950,013.23	196,972,527.98	2.0%		3.0%	Passed
(iv)	Top 10 Largest Obligors	42,559,179.28	196,972,527.98	21.6%		33.0%	Passed
(v)	Largest Obligor which Collateral Obligations have a Moody's Rating based on credit Estimates and/or private ratings	5,529,137.75	196,972,527.98	2.8%		3.0%	Passed
(vi)	Moody's Rating of Caa1 or below	11,839,651.93	196,972,527.98	6.0%		20.0%	Passed
(vii)	S&P Rating of CCC+ or below	8,176,157.74	196,972,527.98	4.2%		12.5%	Passed
(viii)	Fixed Rate Obligations	6,000,000.00	196,972,527.98	3.0%		10.0%	Passed
(ix)	Senior Unsecured and Subordinated Loans	3,000,000.00	196,972,527.98	1.5%		10.0%	Passed
(ix)	Subordinated Loans	0.00	196,972,527.98	0.0%		5.0%	Passed
(x)	Convertible into or exchangeable for an Equity Security	0.00	196,972,527.98	0.0%		10.0%	Passed
(xi)	DIP Collateral Obligations	0.00	196,972,527.98	0.0%		5.0%	Passed
(xii)	Delayed Drawdown Collateral Obligations	0.00	196,972,527.98	0.0%		10.0%	Passed
(xii)	Revolving Collateral Obligations	0.00	196,972,527.98	0.0%		3.0%	Passed
(xiii)	Participation Interests	0.00	196,972,527.98	0.0%		5.0%	Passed
(xiv)	Third Party Credit Exposure	0.00	196,972,527.98	0.0%		5.0%	Passed
(xv)	S&P ratings derived from Moody's	0.00	196,972,527.98	0.0%		10.0%	Passed
(xvi)	Moody's ratings derived from S&P	0.00	196,972,527.98	0.0%		10.0%	Passed
(xvii)	Domiciled outside the United States	0.00	196,972,527.98	0.0%		2.5%	Passed
(xviii)	Domiciled in all Tax Jurisdictions	0.00	196,972,527.98	0.0%		2.5%	Passed
(xix)	1st Largest S&P Industry	28,814,526.50	196,972,527.98	14.6%		20.0%	Passed
(xix)	2nd Largest S&P Industry	15,752,790.99	196,972,527.98	8.0%		20.0%	Passed
(xix)	3rd Largest S&P Industry	12,902,935.95	196,972,527.98	6.6%		17.5%	Passed



KCAP Senior Funding I, LLC  
Concentration Limitations Report  
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<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	10,948,978.12	196,972,527.98	5.6%		15.0%	Passed
(xx)	1st Largest Moody's Industry	28,814,526.50	196,972,527.98	14.6%		20.0%	Passed
(xx)	2nd Largest Moody's Industry	19,173,791.78	196,972,527.98	9.7%		20.0%	Passed
(xx)	3rd Largest Moody's Industry	12,902,935.95	196,972,527.98	6.6%		17.5%	Passed
(xx)	4th Largest Moody's Industry	11,924,219.56	196,972,527.98	6.1%		15.0%	Passed
(xxi)	Pay interest less frequently than quarterly	8,293,577.98	196,972,527.98	4.2%		10.0%	Passed
(xxii)	Cov-Lite Loans	53,375,486.12	196,972,527.98	27.1%		30.0%	Passed
(xxiii)	Long Dated Obligations	0.00	196,972,527.98	0.0%		0.0%	Passed





# KCAP Senior Funding I, LLC

## Detail of Assets Report

As of: 11/3/2015

Next Payment: 1/20/2016



Issuer	Description	Principal Balance	Interest Rate	Maturity Date	Moody's Industry Category	S&P Industry Category	Moody's Rating	S&P Rating
1A Smart Start LLC	Term Loan	3,000,000.00	5.75	02/21/2022	Consumer goods: Non-durable	Leisure Goods/ Activities/ Movies	*	*
4L Technologies Inc	Term Loan	2,772,000.00	5.50	05/08/2020	Consumer goods: Non-durable	Business equipment and services	B2	B+
ANVC Merger Corp	Term Loan	1,965,000.00	5.50	02/18/2021	Aerospace & Defense	Aerospace and defense	B3	B
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	10.50	06/01/2019	Consumer goods: Durable	Home furnishings	*	*
Alere Inc.	Term Loan B	1,246,875.00	4.25	06/20/2022	Healthcare & Pharmaceuticals	Health care	B2	B
American Seafoods Group LLC	First Lien Term Loan	4,000,000.00	6.00	08/19/2021	Beverage, Food & Tobacco	Food products	B3	B-
Aristotle Corporation	Term Loan B (1st Lien)	3,990,000.00	5.50	06/30/2021	Consumer goods: Non-durable	Conglomerate	B3	B-
Asurion, LLC	First Lien Term Loan	898,299.02	5.00	08/04/2022	Banking, Finance, Insurance & Real Estate	Property & Casualty Insurance	B2	B
Asurion, LLC	New Term Loan B	917,631.51	5.00	05/24/2019	Banking, Finance, Insurance & Real Estate	Property & Casualty Insurance	B2	B
Avalign Technologies, Inc.	First Lien Term Loan	3,000,000.00	5.50	07/15/2021	Healthcare & Pharmaceuticals	Health care	B3	B-
BBB Industries US Holdings, Inc.	Term Loan	2,985,000.00	6.00	11/03/2021	Automotive	Automotive	B2	B
BarBri, Inc.	Term Loan B	2,731,875.00	4.50	07/17/2019	Services: Consumer	Business equipment and services	*	*
Bellisio Foods, Inc.	Term Loan B	1,941,680.95	5.25	08/01/2019	Beverage, Food & Tobacco	Food products	B3	B
Bestop, Inc.	Revolver	400,000.00	6.25	07/30/2020	Automotive	Automotive	B3	B-
Bestop, Inc.	Term Loan	1,600,000.00	6.25	07/30/2021	Automotive	Automotive	B3	B-
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,970,000.00	5.00	07/23/2021	Healthcare & Pharmaceuticals	Health care	Caa1	B-
CHS/Community Health Systems, Inc.	Term Loan H	2,000,000.00	4.00	01/27/2021	Healthcare & Pharmaceuticals	Health care	B1	B+
CRGT INC.	Term Loan	3,937,420.89	7.50	12/18/2020	High Tech Industries	Electronics/ Electric	B3	B-
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,977,537.50	5.25	12/01/2021	Healthcare & Pharmaceuticals	Health care	B2	B
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,882,720.35	5.00	06/07/2019	Healthcare & Pharmaceuticals	Health care	B2	B
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	7.00	03/31/2020	Media: Advertising, Printing & Publishing	Publishing	B2	B
Checkout Holding Corp	Term Loan	987,500.00	4.50	04/09/2021	Media: Advertising, Printing & Publishing	Publishing	B3	B-
Consolidated Communications, Inc.	Term Loan B	2,969,773.28	4.25	12/23/2020	Telecommunications	Telecommunications	B1	B+



**KCAP Senior Funding I, LLC**  
**Detail of Assets Report**  
**As of: 11/3/2015**  
**Next Payment: 1/20/2016**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Interest Rate</i>	<i>Maturity Date</i>	<i>Moody's Industry Category</i>	<i>S&amp;P Industry Category</i>	<i>Moody's Rating</i>	<i>S&amp;P Rating</i>
Crowne Group, LLC	Term Loan	3,960,000.00	6.00	09/29/2020	Automotive	Automotive	B3	B
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	8.00	06/01/2018	High Tech Industries	Electronics/ Electric	Caa1	CCC+
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,887,607.14	5.00	12/23/2021	Healthcare & Pharmaceuticals	Health care	B2	B
Fender Musical Instruments Corporation	Term Loan	1,623,678.00	5.75	04/03/2019	Consumer goods: Durable	Leisure Goods/ Activities/ Movies	B2	B
GI KBS Merger Sub LLC	Term Loan	1,985,000.00	6.00	10/29/2021	Services: Business	Business equipment and services	B3	B-
Getty Images, Inc.	New Term Loan	2,168,441.12	4.75	10/18/2019	Media: Advertising, Printing & Publishing	Publishing	B3	CCC+
Global Knowledge Training LLC	Term Loan	2,481,250.00	6.50	01/20/2021	Services: Business	Business equipment and services	B2	B+
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,493,749.99	6.75	04/23/2021	Beverage, Food & Tobacco	Food products	*	*
Grande Communications	Term Loan	3,910,079.08	4.50	05/29/2020	Telecommunications	Telecommunications	B2	B+
Gymboree Corporation, The	New Term Loan	1,421,105.25	5.00	02/23/2018	Retail	Retailers (Except Food and Drugs)	Caa1	CCC+
Hargray Communications Group, Inc.	Term Loan	2,927,271.41	5.25	06/26/2019	Media: Broadcasting & Subscription	Cable and Satellite Television	B2	B+
Harland Clarke Holdings Corp.	Term Loan B-4	1,434,375.00	6.00	08/02/2019	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Harland Clarke Holdings Corp.	Term Loan B3	3,303,125.00	7.00	05/22/2018	Media: Advertising, Printing & Publishing	Publishing	B2	B+
Hoffmaster Group, Inc.	Term Loan	3,950,000.00	5.25	05/08/2020	Forest Products & Paper	Forest products	B3	B
Hunter Defense Technologies, Inc.	Term Loan	2,850,000.00	6.50	08/05/2019	Aerospace & Defense	Aerospace and defense	*	*
Integra Telecom Holdings, Inc	Term Loan	2,969,847.72	5.25	08/14/2020	Telecommunications	Telecommunications	B3	B+
Joerns Healthcare, LLC	Term Loan	3,950,013.23	7.25	05/11/2020	Healthcare & Pharmaceuticals	Health care	*	*
Key Safety Systems, Inc.	Term Loan	1,485,000.00	4.75	08/27/2021	Automotive	Automotive	B1	B+
Kinetic Concepts, Inc.	Term Loan E-1	2,969,773.28	4.50	05/04/2018	Healthcare & Pharmaceuticals	Health care	B2	B
Landslide Holdings, Inc.	Term Loan	3,430,262.50	5.00	02/25/2020	High Tech Industries	Electronics/ Electric	B2	B
MB Aerospace ACP Holdings III Corp.	Term Loan	3,642,023.95	5.00	05/31/2019	Aerospace & Defense	Aerospace and defense	*	*
Media General, Inc.	Term Loan B	2,717,813.06	4.00	07/31/2020	Media: Broadcasting & Subscription	Broadcast radio and television	B1	B+
Medical Specialties Distributors, LLC	Term Loan	3,930,000.00	6.50	12/02/2019	Healthcare & Pharmaceuticals	Health care	B3	B
Nellson Nutraceutical, LLC	Term Loan A1	2,755,819.41	6.00	12/23/2021	Beverage, Food & Tobacco	Food products	B2	B
Nellson Nutraceutical, LLC	Term Loan A2	1,711,685.60	6.00	12/23/2021	Beverage, Food & Tobacco	Food products	B2	B



# KCAP Senior Funding I, LLC

## Detail of Assets Report

As of: 11/3/2015

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Issuer	Description	Principal Balance	Interest Rate	Maturity Date	Moody's Industry Category	S&P Industry Category	Moody's Rating	S&P Rating
Nielsen & Bainbridge, LLC	Term Loan	3,785,895.73	6.00	08/14/2020	Consumer goods: Durable	Home furnishings	B2	B
Novitex Acquisition, LLC	Term Loan B-2	978,853.12	7.50	07/07/2020	Services: Business	Business equipment and services	B3	B
Otter Products, LLC	Term Loan B	2,754,168.02	5.75	06/03/2020	Consumer goods: Durable	Leisure Goods/ Activities/ Movies	B1	B+
PGX Holdings, Inc.	Term Loan	3,828,571.43	5.75	09/29/2020	Services: Consumer	Electronics/ Electric	B2	B
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,985,000.00	5.75	12/04/2020	Environmental Industries	Ecological services and equipment	B2	B
PlayPower, Inc.	Term Loan (1st Lien)	1,995,000.00	5.75	06/23/2021	Construction & Building	Building and development	B3	B
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,500,000.00	5.50	08/02/2021	Transportation: Consumer	Surface transport	*	*
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	4.50	11/30/2018	Containers, Packaging & Glass	Containers and glass products	B3	B
Rovi Solutions Corporation	Term Loan B	2,969,924.80	3.75	07/02/2021	High Tech Industries	Electronics/ Electric	Ba3	B+
Sandy Creek Energy Associates, L.P.	Term Loan	2,729,106.87	5.00	11/09/2020	Utilities: Electric	Utilities	B1	B
Stafford Logistics, Inc.	Term Loan	2,861,935.31	7.50	08/23/2021	Environmental Industries	Ecological services and equipment	Caa1	B-
Sun Products Corporation, The	Term Loan B	3,882,654.03	5.50	03/23/2020	Consumer goods: Non-durable	Conglomerate	B3	B-
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,958,404.86	5.50	10/01/2021	Utilities: Electric	Utilities	B2	B+
TWCC Holding Corp.	Term Loan	824,541.44	5.75	02/11/2020	Media: Broadcasting & Subscription	Broadcast radio and television	B2	B
U.S. Shipping Corp	Term Loan B-2	1,496,250.00	5.25	06/28/2021	Transportation: Cargo	Surface transport	B2	B
US Joiner Holding Company	First Lien Term Loan	3,940,000.00	7.00	04/16/2020	Transportation: Cargo	Surface transport	*	*
Vantiv, LLC	Term Loan B	1,693,519.52	3.75	06/13/2021	Banking, Finance, Insurance & Real Estate	Financial intermediaries	Ba3	BB
Verdesian Life Sciences, LLC	Term Loan	4,035,023.29	6.00	07/01/2020	Environmental Industries	Farming/agriculture	B3	B+
Vestcom International, Inc.	Term Loan	2,989,754.67	5.25	09/30/2021	Retail	Food/ Drug Retailers	B2	B
Weiman Products, LLC	Term Loan	5,529,137.75	6.25	11/22/2018	Consumer goods: Non-durable	Cosmetics/ Toiletries	*	*
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	9.00	05/15/2017	Capital Equipment	Industrial equipment	B3	B
Zep Inc	Term Loan	3,491,250.00	5.75	06/27/2022	Chemicals, Plastics & Rubber	Chemicals/ Plastics	B3	B
		<b>187,843,435.25</b>						



KCAP Senior Funding I, LLC  
Collateral Attributes Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



Issuer	Description	Asset Identifier	Principal Balance	Current Spread	Country	Security Level
1A Smart Start LLC	Term Loan	LX147144	3,000,000.00	4.75	United States	Senior Secured
4L Technologies Inc	Term Loan	LX136594	2,772,000.00	4.50	United States	Senior Secured
ANVC Merger Corp	Term Loan	LX135312	1,965,000.00	4.50	United States	Senior Secured
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	00753CAE2	3,000,000.00	0.00	United States	Senior Secured
Alere Inc.	Term Loan B	LX144969	1,246,875.00	3.25	United States	Senior Secured
American Seafoods Group LLC	First Lien Term Loan	LX147163	4,000,000.00	5.00	United States	Senior Secured
Aristotle Corporation	Term Loan B (1st Lien)	LX145024	3,990,000.00	4.50	United States	Senior Secured
Asurion, LLC	First Lien Term Loan	LX146918	898,299.02	4.00	United States	Senior Secured
Asurion, LLC	New Term Loan B	LX128480	917,631.51	3.75	United States	Senior Secured
Avalign Technologies, Inc.	First Lien Term Loan	LX146852	3,000,000.00	4.50	United States	Senior Secured
BBB Industries US Holdings, Inc.	Term Loan	LX141345	2,985,000.00	5.00	United States	Senior Secured
BarBri, Inc.	Term Loan B	LX119943	2,731,875.00	3.50	United States	Senior Secured
Bellisio Foods, Inc.	Term Loan B	LX121939	1,941,680.95	4.25	United States	Senior Secured
Bestop, Inc.	Revolver		400,000.00	5.25	United States	Senior Secured
Bestop, Inc.	Term Loan		1,600,000.00	5.25	United States	Senior Secured
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	LX138933	2,970,000.00	4.00	United States	Senior Secured
CHS/Community Health Systems, Inc.	Term Loan H	LX144540	2,000,000.00	3.00	United States	Senior Secured
CRGT INC.	Term Loan	LX142465	3,937,420.89	6.50	United States	Senior Secured
CT Technologies Intermediate Hldgs, Inc	New Term Loan	LX144698	2,977,537.50	4.25	United States	Senior Secured
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	LX130123	1,882,720.35	4.00	United States	Senior Secured
Cengage Learning Acquisitions, Inc.	Term Loan	LX135679	2,979,949.74	6.00	United States	Senior Secured
Checkout Holding Corp	Term Loan	LX136210	987,500.00	3.50	United States	Senior Secured
Consolidated Communications, Inc.	Term Loan B	LX134173	2,969,773.28	3.25	United States	Senior Secured
Crowne Group, LLC	Term Loan	LX141034	3,960,000.00	5.00	United States	Senior Secured
ELO Touch Solutions, Inc.	First Lien Term Loan	LX124303	1,586,611.37	6.50	United States	Senior Secured
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	LX141173	3,887,607.14	4.00	United States	Senior Secured
Fender Musical Instruments Corporation	Term Loan	LX128944	1,623,678.00	4.50	United States	Senior Secured
GI KBS Merger Sub LLC	Term Loan	LX141555	1,985,000.00	5.00	United States	Senior Secured
Getty Images, Inc.	New Term Loan	LX126129	2,168,441.12	3.50	United States	Senior Secured
Global Knowledge Training LLC	Term Loan	LX142821	2,481,250.00	5.50	United States	Senior Secured
Gold Standard Baking, Inc.	Term Loan (1st Lien)	LX144264	2,493,749.99	3.50	United States	Senior Secured
Grande Communications	Term Loan	LX129744	3,910,079.08	3.50	United States	Senior Secured
Gymboree Corporation, The	New Term Loan	LX117989	1,421,105.25	3.50	United States	Senior Secured
Hargray Communications Group, Inc.	Term Loan	LX130566	2,927,271.41	4.25	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B-4	LX135265	1,434,375.00	5.00	United States	Senior Secured
Harland Clarke Holdings Corp.	Term Loan B3	LX129189	3,303,125.00	5.50	United States	Senior Secured
Hoffmaster Group, Inc.	Term Loan	LX136877	3,950,000.00	4.25	United States	Senior Secured
Hunter Defense Technologies, Inc.	Term Loan	LX139554	2,850,000.00	5.50	United States	Senior Secured

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

As of: 11/3/2015

Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Asset Identifier</i>	<i>Principal Balance</i>	<i>Current Spread</i>	<i>Country</i>	<i>Security Level</i>
Integra Telecom Holdings, Inc	Term Loan	LX144453	2,969,847.72	4.25	United States	Senior Secured
Joerns Healthcare, LLC	Term Loan	LX136837	3,950,013.23	4.00	United States	Senior Secured
Key Safety Systems, Inc.	Term Loan	LX138594	1,485,000.00	3.75	United States	Senior Secured
Kinetic Concepts, Inc.	Term Loan E-1	LX134982	2,969,773.28	3.50	United States	Senior Secured
Landslide Holdings, Inc.	Term Loan	LX135570	3,430,262.50	4.00	United States	Senior Secured
MB Aerospace ACP Holdings III Corp.	Term Loan	LX130255	3,642,023.95	4.00	United States	Senior Secured
Media General, Inc.	Term Loan B	LX131321	2,717,813.06	3.00	United States	Senior Secured
Medical Specialties Distributors, LLC	Term Loan	LX133660	3,930,000.00	5.50	United States	Senior Secured
Nellson Nutraceutical, LLC	Term Loan A1	LX142822	2,755,819.41	5.00	United States	Senior Secured
Nellson Nutraceutical, LLC	Term Loan A2	LX143367	1,711,685.60	5.00	United States	Senior Secured
Nielsen & Bainbridge, LLC	Term Loan	LX139732	3,785,895.73	5.00	United States	Senior Secured
Novitex Acquisition, LLC	Term Loan B-2	LX138118	978,853.12	6.25	United States	Senior Secured
Otter Products, LLC	Term Loan B	LX137381	2,754,168.02	4.75	United States	Senior Secured
PGX Holdings, Inc.	Term Loan	LX141113	3,828,571.43	4.75	United States	Senior Secured
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	LX142214	1,985,000.00	4.75	United States	Senior Secured
PlayPower, Inc.	Term Loan (1st Lien)	LX144889	1,995,000.00	4.75	United States	Senior Secured
Ravn Air Group, Inc.	Term Loan (1st Lien)	LX145420	2,500,000.00	4.50	United States	Senior Secured
Reynolds Group Holdings Inc.	Term Loan	LX133905	2,916,649.06	3.50	United States	Senior Secured
Rovi Solutions Corporation	Term Loan B	LX137932	2,969,924.80	3.00	United States	Senior Secured
Sandy Creek Energy Associates, L.P.	Term Loan	LX133411	2,729,106.87	4.00	United States	Senior Secured
Stafford Logistics, Inc.	Term Loan	LX147114	2,861,935.31	6.50	United States	Senior Secured
Sun Products Corporation, The	Term Loan B	LX128714	3,882,654.03	4.25	United States	Senior Secured
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	LX140953	2,958,404.86	4.50	United States	Senior Secured
TWCC Holding Corp.	Term Loan	LX144759	824,541.44	5.00	United States	Senior Secured
U.S. Shipping Corp	Term Loan B-2	LX144742	1,496,250.00	4.25	United States	Senior Secured
US Joiner Holding Company	First Lien Term Loan	LX136944	3,940,000.00	6.00	United States	Senior Secured
Vantiv, LLC	Term Loan B	LX137573	1,693,519.52	3.00	United States	Senior Secured
Verdesian Life Sciences, LLC	Term Loan	LX137904	4,035,023.29	5.00	United States	Senior Secured
Vestcom International, Inc.	Term Loan	LX127157	2,989,754.67	4.25	United States	Senior Secured
Weiman Products, LLC	Term Loan		5,529,137.75	5.25	United States	Senior Secured
WireCo WorldGroup Inc.	9.000% - 05/2017	97654NAC8	3,000,000.00	0.00	United States	Senior Unsecured
Zep Inc	Term Loan	LX144963	3,491,250.00	4.75	United States	Senior Secured

**187,843,435.25**



KCAP Senior Funding I, LLC  
Collateral Purchased Report  
From 10/8/2015 to 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Par Amount</i>	<i>Purchase Price</i>	<i>Cost</i>	<i>Accrued Interest</i>	<i>Purchase Date</i>
CHS/Community Health Systems, Inc.	Term Loan H	2,000,000.00	99.88	1,997,500.00	0.00	11/03/2015
Verdesian Life Sciences, LLC	Term Loan	937,549.53	98.82	926,508.95	0.00	10/28/2015
Weiman Products, LLC	Term Loan	1,800,000.00	99.37	1,788,645.96	0.00	10/23/2015
		<b>4,737,549.53</b>		<b>4,712,654.91</b>	<b>0.00</b>	





**KCAP Senior Funding I, LLC**  
**Collateral Sold Report**  
**From 10/8/2015 to 11/3/2015**  
**Next Payment: 1/20/2016**



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Cash Summary Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Account</i>	<i>Principal Cash</i>	<i>Cash Balances</i>
Custodial Account	0.00	0.00
Expense Reserve Account	0.00	0.00
Interest Collection Account	0.00	397,184.88
Payment Account	0.00	0.00
Principal Collection Account	9,129,092.73	0.00
Ramp-Up Account	0.00	0.00
Revolver Funding Account	360,000.00	0.00
Supplemental Reserve Account	209,084.29	0.00
<b>Total</b>	<b>9,698,177.02</b>	<b>397,184.88</b>

  

<b>Total Balance:</b>	<b>10,095,361.90</b>
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## KCAP Senior Funding I, LLC

Defaulted Collateral Detail

As of: 11/3/2015

Next Payment: 1/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Stated Maturity Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Discount Obligations Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



No asset records currently meet the summarization criteria.

**KCAP Senior Funding I, LLC**

Assets Rated Caa1 or Lower

As of: 11/3/2015

Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Moody's Rating</i>	<i>Market Price</i>	<i>Pricing Type</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	0.00	
Stafford Logistics, Inc.	Term Loan	2,861,935.31	Caa1	97.00	
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa1		
		<b>8,861,935.31</b>			

**Footnote:**

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

	<b>Total</b>	<b>8,861,935.31</b>
	<b>Percent of Deal Value</b>	<b>4.50%</b>
	<b>Maximum Percentage Allowed</b>	<b>20.00%</b>
	<b>Test Result</b>	<b>Passed</b>



**KCAP Senior Funding I, LLC**

Assets Rated CCC+ or Lower

As of: 11/3/2015

Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>S&amp;P Rating</i>	<i>Market Price</i>	<i>Pricing Type</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	0.00	
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	CCC+	92.50	
Getty Images, Inc.	New Term Loan	2,168,441.12	CCC+	65.93	
Gymboree Corporation, The	New Term Loan	1,421,105.25	CCC+	63.60	
		<b>8,176,157.74</b>			

**Footnote:**

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

	<b>Total</b>	<b>8,176,157.74</b>
	<b>Percent of Deal Value</b>	<b>4.20%</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: 11/3/2015  
Next Payment: 1/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Obligor Concentration Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Principal Balance</i>	<i>% of C.P.A.</i>
Weiman Products, LLC	5,529,137.75	2.81
Harland Clarke Holdings Corp.	4,737,500.00	2.41
Knel Acquisition LLC	4,467,505.01	2.27
Verdesian Life Sciences, LLC	4,035,023.29	2.05
American Seafoods Group LLC	4,000,000.00	2.03
Aristotle Corporation	3,990,000.00	2.03
Crowne Group, LLC	3,960,000.00	2.01
Joerns Healthcare, LLC	3,950,013.23	2.01
Hoffmaster Group, Inc.	3,950,000.00	2.01
US Joiner Holding Company	3,940,000.00	2.00
CRGT INC.	3,937,420.89	2.00
Medical Specialties Distributors, LLC	3,930,000.00	2.00
Grande Communications	3,910,079.08	1.99
FHC Health Systems, Inc. (Beacon Health Vista)	3,887,607.14	1.97
Sun Products Corporation, The	3,882,654.03	1.97
PGX Holdings, Inc.	3,828,571.43	1.94
N&B Industries, Inc.	3,785,895.73	1.92
MB Aerospace ACP Holdings III Corp.	3,642,023.95	1.85
Zep Inc	3,491,250.00	1.77
LANDesk Group, Inc.	3,430,262.50	1.74
1A Smart Start LLC	3,000,000.00	1.52
Advanced Lighting Technologies, Inc.	3,000,000.00	1.52
Avalign Technologies, Inc.	3,000,000.00	1.52
WireCo WorldGroup Inc.	3,000,000.00	1.52
Vestcom International, Inc.	2,989,754.67	1.52
BBB Industries US Holdings, Inc.	2,985,000.00	1.52
Cengage Learning Holdings II LP	2,979,949.74	1.51
CT Technologies Intermediate Hldgs, Inc	2,977,537.50	1.51
CCS Intermediate Holdings, LLC	2,970,000.00	1.51
Rovi Corporation	2,969,924.80	1.51
Integra Telecom Holdings, Inc	2,969,847.72	1.51
Chiron Merger Sub, Inc.	2,969,773.28	1.51
Consolidated Communications Holdings Inc	2,969,773.28	1.51
TPF II Power LLC and TPF II Covert Midco LLC	2,958,404.86	1.50
Hargray Holdings	2,927,271.41	1.49
Reynolds Group Holdings Limited	2,916,649.06	1.48
Stafford Logistics, Inc.	2,861,935.31	1.45
Hunter Defense Technologies, Inc.	2,850,000.00	1.45
4L Technologies Inc	2,772,000.00	1.41
Otter Products, LLC	2,754,168.02	1.40



KCAP Senior Funding I, LLC  
Obligor Concentration Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Principal Balance</i>	<i>% of C.P.A.</i>
BarBri, Inc.	2,731,875.00	1.39
Sandy Creek Energy Associates, L.P.	2,729,106.87	1.39
New Media General	2,717,813.06	1.38
Ravn Air Group, Inc.	2,500,000.00	1.27
Gold Standard Baking, Inc.	2,493,749.99	1.27
Global Knowledge Training LLC	2,481,250.00	1.26
Getty Images, Inc.	2,168,441.12	1.10
Bestop, Inc.	2,000,000.00	1.02
CHS/Community Health Systems, Inc.	2,000,000.00	1.02
PlayPower, Inc.	1,995,000.00	1.01
GI KBS Merger Sub LLC	1,985,000.00	1.01
PSC Industrial Outsourcing, LP	1,985,000.00	1.01
ANVC Merger Corp	1,965,000.00	1.00
Bellisio Foods, Inc.	1,941,680.95	0.99
CareStream Health, Inc.	1,882,720.35	0.96
Asurion, LLC	1,815,930.53	0.92
Vantiv, LLC	1,693,519.52	0.86
Fender Musical Instruments Corporation	1,623,678.00	0.82
ELO Touch Solutions, Inc.	1,586,611.37	0.81
U.S. Shipping Corp	1,496,250.00	0.76
Key Safety Systems, Inc.	1,485,000.00	0.75
Gymboree Corporation, The	1,421,105.25	0.72
Alere Inc.	1,246,875.00	0.63
Checkout Holding Corp	987,500.00	0.50
Novitex Acquisition, LLC	978,853.12	0.50
TWCC Holding Corp.	824,541.44	0.42
Total Collateral Portfolio	187,843,435.25	
Percent of C.P.A.	95.37	
Collateral Principal Amount (C.P.A.)	196,972,527.98	

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

As of : 11/3/2015

Next Payment: 1/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Aerospace and defense	4.29	ANVC Merger Corp	1,965,000.00
		Hunter Defense Technologies, Inc.	2,850,000.00
		MB Aerospace ACP Holdings III Corp.	3,642,023.95
<b>Aerospace and defense</b>			<b>8,457,023.95</b>
Automotive	5.30	BBB Industries US Holdings, Inc.	2,985,000.00
		Bestop, Inc.	2,000,000.00
		Crowne Group, LLC	3,960,000.00
		Key Safety Systems, Inc.	1,485,000.00
<b>Automotive</b>			<b>10,430,000.00</b>
Broadcast radio and television	1.80	Media General, Inc.	2,717,813.06
		TWCC Holding Corp.	824,541.44
<b>Broadcast radio and television</b>			<b>3,542,354.50</b>
Building and development	1.01	PlayPower, Inc.	1,995,000.00
<b>Building and development</b>			<b>1,995,000.00</b>
Business equipment and services	5.56	4L Technologies Inc	2,772,000.00
		BarBri, Inc.	2,731,875.00
		GI KBS Merger Sub LLC	1,985,000.00

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

As of : 11/3/2015

Next Payment: 1/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Business equipment and services	5.56	Global Knowledge Training LLC	2,481,250.00
		Novitex Acquisition, LLC	978,853.12
<b>Business equipment and services</b>			<b>10,948,978.12</b>
Cable and Satellite Television	1.49	Hargray Communications Group, Inc.	2,927,271.41
<b>Cable and Satellite Television</b>			<b>2,927,271.41</b>
Chemicals/ Plastics	1.77	Zep Inc	3,491,250.00
<b>Chemicals/ Plastics</b>			<b>3,491,250.00</b>
Conglomerate	4.00	Aristotle Corporation	3,990,000.00
		Sun Products Corporation, The	3,882,654.03
<b>Conglomerate</b>			<b>7,872,654.03</b>
Containers and glass products	1.48	Reynolds Group Holdings Inc.	2,916,649.06
<b>Containers and glass products</b>			<b>2,916,649.06</b>



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

As of : 11/3/2015

Next Payment: 1/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
Cosmetics/ Toiletries	2.81	Weiman Products, LLC	5,529,137.75
<b>Cosmetics/ Toiletries</b>			<b>5,529,137.75</b>
Ecological services and equipment	2.46	PSC Industrial Outsourcing, LP Stafford Logistics, Inc.	1,985,000.00 2,861,935.31
<b>Ecological services and equipment</b>			<b>4,846,935.31</b>
Electronics/ Electric	8.00	CRGT INC. ELO Touch Solutions, Inc. Landslide Holdings, Inc. PGX Holdings, Inc. Rovi Solutions Corporation	3,937,420.89 1,586,611.37 3,430,262.50 3,828,571.43 2,969,924.80
<b>Electronics/ Electric</b>			<b>15,752,790.99</b>
Farming/agriculture	2.05	Verdesian Life Sciences, LLC	4,035,023.29
<b>Farming/agriculture</b>			<b>4,035,023.29</b>
Financial intermediaries	0.86	Vantiv, LLC	1,693,519.52

**KCAP Senior Funding I, LLC**

S&amp;P Industry Category Report

As of : 11/3/2015

Next Payment: 1/20/2016



Industry Name	% of C.P.A.	Issuer Name	Principal Balance
Financial intermediaries			1,693,519.52
Food products	6.55	American Seafoods Group LLC	4,000,000.00
		Bellisio Foods, Inc.	1,941,680.95
		Gold Standard Baking, Inc.	2,493,749.99
		Nellson Nutraceutical, LLC	4,467,505.01
Food products			12,902,935.95
Food/ Drug Retailers	1.52	Vestcom International, Inc.	2,989,754.67
Food/ Drug Retailers			2,989,754.67
Forest products	2.01	Hoffmaster Group, Inc.	3,950,000.00
Forest products			3,950,000.00
Health care	14.63	Alere Inc.	1,246,875.00
		Avalign Technologies, Inc.	3,000,000.00
		CCS Intermediate Holdings, LLC	2,970,000.00
		CHS/Community Health Systems, Inc.	2,000,000.00
		CT Technologies Intermediate Hldgs, Inc	2,977,537.50
		Carestream Health, Inc., Onex Carestream Finance LP	1,882,720.35

**KCAP Senior Funding I, LLC**

S&amp;P Industry Category Report

As of : 11/3/2015

Next Payment: 1/20/2016



<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
		FHC Health Systems, Inc. (Beacon Health Vista)	3,887,607.14
		Joerns Healthcare, LLC	3,950,013.23
		Kinetic Concepts, Inc.	2,969,773.28
		Medical Specialties Distributors, LLC	3,930,000.00
<b>Health care</b>			<b>28,814,526.50</b>
Home furnishings	3.45	Advanced Lighting Technologies, Inc.	3,000,000.00
		Nielsen & Bainbridge, LLC	3,785,895.73
<b>Home furnishings</b>			<b>6,785,895.73</b>
Industrial equipment	1.52	WireCo WorldGroup Inc.	3,000,000.00
<b>Industrial equipment</b>			<b>3,000,000.00</b>
Leisure Goods/ Activities/ Movies	3.75	1A Smart Start LLC	3,000,000.00
		Fender Musical Instruments Corporation	1,623,678.00
		Otter Products, LLC	2,754,168.02
<b>Leisure Goods/ Activities/ Movies</b>			<b>7,377,846.02</b>
Property & Casualty Insurance	0.92	Asurion, LLC	1,815,930.53

**KCAP Senior Funding I, LLC****S&P Industry Category Report****As of : 11/3/2015****Next Payment: 1/20/2016**

<i>Industry Name</i>	<i>% of C.P.A.</i>	<i>Issuer Name</i>	<i>Principal Balance</i>
<b>Property &amp; Casualty Insurance</b>			<b>1,815,930.53</b>
Publishing	5.52	Cengage Learning Acquisitions, Inc.	2,979,949.74
		Checkout Holding Corp	987,500.00
		Getty Images, Inc.	2,168,441.12
		Harland Clarke Holdings Corp.	4,737,500.00
<b>Publishing</b>			<b>10,873,390.86</b>
Retailers (Except Food and Drugs)	0.72	Gymboree Corporation, The	1,421,105.25
<b>Retailers (Except Food and Drugs)</b>			<b>1,421,105.25</b>
Surface transport	4.03	Ravn Air Group, Inc.	2,500,000.00
		U.S. Shipping Corp	1,496,250.00
		US Joiner Holding Company	3,940,000.00
<b>Surface transport</b>			<b>7,936,250.00</b>
Telecommunications	5.00	Consolidated Communications, Inc.	2,969,773.28
		Grande Communications	3,910,079.08
		Integra Telecom Holdings, Inc	2,969,847.72



# KCAP Senior Funding I, LLC

S&P Industry Category Report

As of : 11/3/2015

Next Payment: 1/20/2016



			Principal
Industry Name	% of C.P.A.	Issuer Name	Balance
Telecommunications			9,849,700.08
Utilities			2,729,106.87
	2.89	Sandy Creek Energy Associates, L.P.	2,958,404.86
		TPF II Power LLC and TPF II Covert Midco LLC	
Utilities			5,687,511.73
Total Collateral Portfolio			187,843,435.25
Collateral Principal Amount (C.P.A.)			196,972,527.98



KCAP Senior Funding I, LLC  
Revolver and Delayed Draw Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer Name</i>	<i>Facility / Security Name</i>	<i>Principal Balance</i>	<i>Facility Type</i>
Bestop, Inc.	Revolver	400,000.00	Revolving Loan
		400,000.00	
Total		400,000.00	
Collateral Principal Amount		196,972,527.98	
% of C.P.A.		Passed	
Result Value		0.2%	
Limit		10.0%	





KCAP Senior Funding I, LLC  
Cov-Lite Loans Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer Name</i>	<i>Facility / Security Name</i>	<i>Principal Balance</i>
4L Technologies Inc	Term Loan	2,772,000.00
Asurion, LLC	First Lien Term Loan	898,299.02
Asurion, LLC	New Term Loan B	917,631.51
BBB Industries US Holdings, Inc.	Term Loan	2,985,000.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,977,537.50
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,882,720.35
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74
Checkout Holding Corp	Term Loan	987,500.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,887,607.14
Getty Images, Inc.	New Term Loan	2,168,441.12
Gymboree Corporation, The	New Term Loan	1,421,105.25
Harland Clarke Holdings Corp.	Term Loan B-4	1,434,375.00
Harland Clarke Holdings Corp.	Term Loan B3	3,303,125.00
Hoffmaster Group, Inc.	Term Loan	3,950,000.00
Key Safety Systems, Inc.	Term Loan	1,485,000.00
Landslide Holdings, Inc.	Term Loan	3,430,262.50
Sun Products Corporation, The	Term Loan B	3,882,654.03
U.S. Shipping Corp	Term Loan B-2	1,496,250.00
Verdesian Life Sciences, LLC	Term Loan	4,035,023.29
Vestcom International, Inc.	Term Loan	2,989,754.67
Zep Inc	Term Loan	3,491,250.00
		<b>53,375,486.12</b>
<b>Total</b>		<b>53,375,486.12</b>
<b>% of C.P.A.</b>		<b>27.10%</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: 11/3/2015**  
**Next Payment: 1/20/2016**



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
Participation Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



No asset records currently meet the summarization criteria.



KCAP Senior Funding I, LLC  
LIBOR Floor Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
1A Smart Start LLC	Term Loan	3,000,000.00	1.0000
4L Technologies Inc	Term Loan	2,772,000.00	1.0000
ANVC Merger Corp	Term Loan	1,965,000.00	1.0000
Alere Inc.	Term Loan B	1,246,875.00	1.0000
American Seafoods Group LLC	First Lien Term Loan	4,000,000.00	1.0000
Aristotle Corporation	Term Loan B (1st Lien)	3,990,000.00	1.0000
Asurion, LLC	First Lien Term Loan	898,299.02	1.0000
Asurion, LLC	New Term Loan B	917,631.51	1.2500
Avalign Technologies, Inc.	First Lien Term Loan	3,000,000.00	1.0000
BBB Industries US Holdings, Inc.	Term Loan	2,985,000.00	1.0000
BarBri, Inc.	Term Loan B	2,731,875.00	1.0000
Bellisio Foods, Inc.	Term Loan B	1,941,680.95	1.0000
Bestop, Inc.	Revolver	400,000.00	1.0000
Bestop, Inc.	Term Loan	1,600,000.00	1.0000
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,970,000.00	1.0000
CHS/Community Health Systems, Inc.	Term Loan H	2,000,000.00	1.0000
CRGT INC.	Term Loan	3,937,420.89	1.0000
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,977,537.50	1.0000
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,882,720.35	1.0000
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	1.0000
Checkout Holding Corp	Term Loan	987,500.00	1.0000
Consolidated Communications, Inc.	Term Loan B	2,969,773.28	1.0000
Crowne Group, LLC	Term Loan	3,960,000.00	1.0000
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	1.5000
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,887,607.14	1.0000
Fender Musical Instruments Corporation	Term Loan	1,623,678.00	1.2500
GI KBS Merger Sub LLC	Term Loan	1,985,000.00	1.0000
Getty Images, Inc.	New Term Loan	2,168,441.12	1.2500
Global Knowledge Training LLC	Term Loan	2,481,250.00	1.0000
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,493,749.99	1.0000
Grande Communications	Term Loan	3,910,079.08	1.0000
Gymboree Corporation, The	New Term Loan	1,421,105.25	1.5000
Hargray Communications Group, Inc.	Term Loan	2,927,271.41	1.0000
Harland Clarke Holdings Corp.	Term Loan B-4	1,434,375.00	1.0000
Harland Clarke Holdings Corp.	Term Loan B3	3,303,125.00	1.5000



KCAP Senior Funding I, LLC  
LIBOR Floor Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Libor Floor</i>
Hoffmaster Group, Inc.	Term Loan	3,950,000.00	1.0000
Hunter Defense Technologies, Inc.	Term Loan	2,850,000.00	1.0000
Integra Telecom Holdings, Inc.	Term Loan	2,969,847.72	1.0000
Joerns Healthcare, LLC	Term Loan	3,950,013.23	1.0000
Key Safety Systems, Inc.	Term Loan	1,485,000.00	1.0000
Kinetic Concepts, Inc.	Term Loan E-1	2,969,773.28	1.0000
Landslide Holdings, Inc.	Term Loan	3,430,262.50	1.0000
MB Aerospace ACP Holdings III Corp.	Term Loan	3,642,023.95	1.0000
Media General, Inc.	Term Loan B	2,717,813.06	1.0000
Medical Specialties Distributors, LLC	Term Loan	3,930,000.00	1.0000
Nellson Nutraceutical, LLC	Term Loan A1	2,755,819.41	1.0000
Nellson Nutraceutical, LLC	Term Loan A2	1,711,685.60	1.0000
Nielsen & Bainbridge, LLC	Term Loan	3,785,895.73	1.0000
Novitex Acquisition, LLC	Term Loan B-2	978,853.12	1.2500
Otter Products, LLC	Term Loan B	2,754,168.02	1.0000
PGX Holdings, Inc.	Term Loan	3,828,571.43	1.0000
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,985,000.00	1.0000
PlayPower, Inc.	Term Loan (1st Lien)	1,995,000.00	1.0000
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,500,000.00	1.0000
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	1.0000
Rovi Solutions Corporation	Term Loan B	2,969,924.80	0.7500
Sandy Creek Energy Associates, L.P.	Term Loan	2,729,106.87	1.0000
Stafford Logistics, Inc.	Term Loan	2,861,935.31	1.0000
Sun Products Corporation, The	Term Loan B	3,882,654.03	1.2500
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,958,404.86	1.0000
TWCC Holding Corp.	Term Loan	824,541.44	0.7500
U.S. Shipping Corp	Term Loan B-2	1,496,250.00	1.0000
US Joiner Holding Company	First Lien Term Loan	3,940,000.00	1.0000
Vantiv, LLC	Term Loan B	1,693,519.52	0.7500
Verdesian Life Sciences, LLC	Term Loan	4,035,023.29	1.0000
Vestcom International, Inc.	Term Loan	2,989,754.67	1.0000
Weiman Products, LLC	Term Loan	5,529,137.75	1.0000
Zep Inc	Term Loan	3,491,250.00	1.0000
		<b>181,843,435.25</b>	



KCAP Senior Funding I, LLC  
Moody's Rating Change Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Current Moody's Rating</i>	<i>Previous Moody's Rating</i>	<i>Upgrade/ Downgrade</i>
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,970,000.00	Caa1	B3	Down
		2,970,000.00			



KCAP Senior Funding I, LLC  
Moody's Credit Estimate Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
1A Smart Start LLC	Term Loan	3,000,000.00	Sep 3 2015
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	May 1 2014
BarBri, Inc.	Term Loan B	2,731,875.00	Jun 27 2014
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,493,749.99	Jun 2 2015
Hunter Defense Technologies, Inc.	Term Loan	2,850,000.00	Aug 15 2014
Joerns Healthcare, LLC	Term Loan	3,950,013.23	Apr 17 2014
MB Aerospace ACP Holdings III Corp.	Term Loan	3,642,023.95	Jul 7 2014
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,500,000.00	Sep 2 2015
US Joiner Holding Company	First Lien Term Loan	3,940,000.00	May 20 2014
Weiman Products, LLC	Term Loan	5,529,137.75	Jun 27 2014
		<b>33,636,799.92</b>	



KCAP Senior Funding I, LLC  
S&P Credit Estimate Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Credit Est. Date</i>
1A Smart Start LLC	Term Loan	3,000,000.00	Sep 3 2015
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	Apr 28 2014
BarBri, Inc.	Term Loan B	2,731,875.00	May 16 2014
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,493,749.99	Jun 2 2015
Hunter Defense Technologies, Inc.	Term Loan	2,850,000.00	Feb 3 2015
Joerns Healthcare, LLC	Term Loan	3,950,013.23	Apr 17 2014
MB Aerospace ACP Holdings III Corp.	Term Loan	3,642,023.95	Jun 13 2014
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,500,000.00	Sep 2 2015
US Joiner Holding Company	First Lien Term Loan	3,940,000.00	Apr 17 2015
Weiman Products, LLC	Term Loan	5,529,137.75	Dec 1 2014
		<b>33,636,799.92</b>	





# KCAP Senior Funding I, LLC

Moody's Diversity Report

As of : 11/3/2015

Next Payment: 1/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Aerospace & Defense	1.85	2.69	ANVC Merger Corp	0.6904	1,965,000.00
			Hunter Defense Technologies, Inc.	1.0000	2,850,000.00
			MB Aerospace ACP Holdings III Corp.	1.0000	3,642,023.95
<b>Aerospace &amp; Defense</b>					<b>8,457,023.95</b>
Automotive	2.07	3.22	BBB Industries US Holdings, Inc.	1.0000	2,985,000.00
			Bestop, Inc.	0.7027	2,000,000.00
			Crowne Group, LLC	1.0000	3,960,000.00
			Key Safety Systems, Inc.	0.5218	1,485,000.00
<b>Automotive</b>					<b>10,430,000.00</b>
Banking, Finance, Insurance & Real Estate	1.10	1.23	Asurion, LLC	0.6380	1,815,930.53
			Vantiv, LLC	0.5950	1,693,519.52
<b>Banking, Finance, Insurance &amp; Real Estate</b>					<b>3,509,450.05</b>
Beverage, Food & Tobacco	2.20	3.56	American Seafoods Group LLC	1.0000	4,000,000.00
			Bellisio Foods, Inc.	0.6822	1,941,680.95
			Gold Standard Baking, Inc.	0.8762	2,493,749.99
			Knel Acquisition LLC	1.0000	4,467,505.01
<b>Beverage, Food &amp; Tobacco</b>					<b>12,902,935.95</b>

**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 11/3/2015

Next Payment: 1/20/2016



Industry	Diversity Score	Industry Score	Issuer	Issuer Score	Principal Balance
Capital Equipment	1.00	1.00	WireCo WorldGroup Inc.	1.0000	3,000,000.00
Capital Equipment					3,000,000.00
Chemicals, Plastics & Rubber	1.00	1.00	Zep Inc	1.0000	3,491,250.00
Chemicals, Plastics & Rubber					3,491,250.00
Construction & Building	0.70	0.70	PlayPower, Inc.	0.7010	1,995,000.00
Construction & Building					1,995,000.00
Consumer goods: Durable	2.17	3.54	Advanced Lighting Technologies, Inc.	1.0000	3,000,000.00
			Fender Musical Instruments Corporation	0.5705	1,623,678.00
			N&B Industries, Inc.	1.0000	3,785,895.73
			Otter Products, LLC	0.9677	2,754,168.02
Consumer goods: Durable					11,163,741.75
Consumer goods: Non-durable	2.67	4.97	1A Smart Start LLC	1.0000	3,000,000.00
			4L Technologies Inc	0.9740	2,772,000.00
			Aristotle Corporation	1.0000	3,990,000.00
			Sun Products Corporation, The	1.0000	3,882,654.03

**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 11/3/2015

Next Payment: 1/20/2016



Industry	Diversity Score	Industry Score	Issuer	Issuer Score	Principal Balance
Consumer goods: Non-durable	2.67	4.97	Weiman Products, LLC	1.0000	5,529,137.75
Consumer goods: Non-durable					19,173,791.78
Containers, Packaging & Glass	1.00	1.00	Reynolds Group Holdings Limited	1.0000	2,916,649.06
Containers, Packaging & Glass					2,916,649.06
Environmental Industries	1.85	2.70	PSC Industrial Outsourcing, LP	0.6974	1,985,000.00
			Stafford Logistics, Inc.	1.0000	2,861,935.31
			Verdesian Life Sciences, LLC	1.0000	4,035,023.29
Environmental Industries					8,881,958.60
Forest Products & Paper	1.00	1.00	Hoffmaster Group, Inc.	1.0000	3,950,000.00
Forest Products & Paper					3,950,000.00
Healthcare & Pharmaceuticals	3.70	8.80	Alere Inc.	0.4381	1,246,875.00
			Avalign Technologies, Inc.	1.0000	3,000,000.00
			CCS Intermediate Holdings, LLC	1.0000	2,970,000.00
			CHS/Community Health Systems, Inc.	0.7027	2,000,000.00
			CT Technologies Intermediate Hldgs, Inc	1.0000	2,977,537.50
			CareStream Health, Inc.	0.6615	1,882,720.35
			Chiron Merger Sub, Inc.	1.0000	2,969,773.28

**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 11/3/2015

Next Payment: 1/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Healthcare & Pharmaceuticals	3.70	8.80	FHC Health Systems, Inc. (Beacon Health Vista)	1.0000	3,887,607.14
			Joerns Healthcare, LLC	1.0000	3,950,013.23
			Medical Specialties Distributors, LLC	1.0000	3,930,000.00
<b>Healthcare &amp; Pharmaceuticals</b>					<b>28,814,526.50</b>
High Tech Industries	2.20	3.56	CRGT INC.	1.0000	3,937,420.89
			ELO Touch Solutions, Inc.	0.5575	1,586,611.37
			LANDesk Group, Inc.	1.0000	3,430,262.50
			Rovi Corporation	1.0000	2,969,924.80
<b>High Tech Industries</b>					<b>11,924,219.56</b>
Media: Advertising, Printing & Publishing	2.03	3.11	Cengage Learning Holdings II LP	1.0000	2,979,949.74
			Checkout Holding Corp	0.3470	987,500.00
			Getty Images, Inc.	0.7619	2,168,441.12
			Harland Clarke Holdings Corp.	1.0000	4,737,500.00
<b>Media: Advertising, Printing &amp; Publishing</b>					<b>10,873,390.86</b>
Media: Broadcasting & Subscription	1.60	2.24	Hargray Holdings	1.0000	2,927,271.41
			New Media General	0.9549	2,717,813.06
			TWCC Holding Corp.	0.2897	824,541.44

**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 11/3/2015

Next Payment: 1/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
<b>Media: Broadcasting &amp; Subscription</b>					<b>6,469,625.91</b>
Retail	1.25	1.50	Gymboree Corporation, The Vestcom International, Inc.	0.4993 1.0000	1,421,105.25 2,989,754.67
<b>Retail</b>					<b>4,410,859.92</b>
Services: Business	1.45	1.91	GI KBS Merger Sub LLC Global Knowledge Training LLC Novitex Acquisition, LLC	0.6974 0.8718 0.3439	1,985,000.00 2,481,250.00 978,853.12
<b>Services: Business</b>					<b>5,445,103.12</b>
Services: Consumer	1.50	1.96	BarBri, Inc. PGX Holdings, Inc.	0.9599 1.0000	2,731,875.00 3,828,571.43
<b>Services: Consumer</b>					<b>6,560,446.43</b>
Telecommunications	2.00	3.00	Consolidated Communications Holdings Inc Grande Communications Integra Telecom Holdings, Inc	1.0000 1.0000 1.0000	2,969,773.28 3,910,079.08 2,969,847.72
<b>Telecommunications</b>					<b>9,849,700.08</b>

**KCAP Senior Funding I, LLC**

Moody's Diversity Report

As of : 11/3/2015

Next Payment: 1/20/2016



<i>Industry</i>	<i>Diversity Score</i>	<i>Industry Score</i>	<i>Issuer</i>	<i>Issuer Score</i>	<i>Principal Balance</i>
Transportation: Cargo	1.25	1.53	U.S. Shipping Corp	0.5257	1,496,250.00
			US Joiner Holding Company	1.0000	3,940,000.00
<b>Transportation: Cargo</b>					<b>5,436,250.00</b>
Transportation: Consumer	0.90	0.88	Ravn Air Group, Inc.	0.8784	2,500,000.00
<b>Transportation: Consumer</b>					<b>2,500,000.00</b>
Utilities: Electric	1.50	1.96	Sandy Creek Energy Associates, L.P.	0.9589	2,729,106.87
			TPF II Power LLC and TPF II Covert Midco LLC	1.0000	2,958,404.86
<b>Utilities: Electric</b>					<b>5,687,511.73</b>
<b>Average Par Amount</b>					<b>2,846,112.66</b>
<b>Number of Obligors</b>					<b>66</b>
<b>Aggregate Obligor Par Amount</b>					<b>187,843,435.25</b>
<b>Diversity Score</b>					<b>38</b>
<b>Minimum Diversity Score Allowed</b>					<b>33</b>
<b>Test Result</b>					<b>Passed</b>



**KCAP Senior Funding I, LLC**  
**Maximum Moody's Weighted Average Rating Factor Report**  
**As of: 11/3/2015**  
**Next Payment: 1/20/2016**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
1A Smart Start LLC	Term Loan	3,000,000.00	*	*	*
4L Technologies Inc	Term Loan	2,772,000.00	B2	2,720.00	7,539,840,000.00
ANVC Merger Corp	Term Loan	1,965,000.00	B3	3,490.00	6,857,850,000.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	*	*
Alere Inc.	Term Loan B	1,246,875.00	B2	2,720.00	3,391,500,000.00
American Seafoods Group LLC	First Lien Term Loan	4,000,000.00	B3	3,490.00	13,960,000,000.00
Aristotle Corporation	Term Loan B (1st Lien)	3,990,000.00	B3	3,490.00	13,925,100,000.00
Asurion, LLC	First Lien Term Loan	898,299.02	B2	2,720.00	2,443,373,334.40
Asurion, LLC	New Term Loan B	917,631.51	B2	2,720.00	2,495,957,707.20
Avalign Technologies, Inc.	First Lien Term Loan	3,000,000.00	B3	3,490.00	10,470,000,000.00
BBB Industries US Holdings, Inc.	Term Loan	2,985,000.00	B2	2,720.00	8,119,200,000.00
BarBri, Inc.	Term Loan B	2,731,875.00	*	*	*
Bellisio Foods, Inc.	Term Loan B	1,941,680.95	Caa1	4,770.00	9,261,818,131.50
Bestop, Inc.	Revolver	400,000.00	B3	3,490.00	1,396,000,000.00
Bestop, Inc.	Term Loan	1,600,000.00	B3	3,490.00	5,584,000,000.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,970,000.00	Caa1	4,770.00	14,166,900,000.00
CHS/Community Health Systems, Inc.	Term Loan H	2,000,000.00	B1	2,220.00	4,440,000,000.00
CRGT INC.	Term Loan	3,937,420.89	Caa1	4,770.00	18,781,497,645.30
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,977,537.50	B2	2,720.00	8,098,902,000.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,882,720.35	B2	2,720.00	5,120,999,352.00
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	B2	2,720.00	8,105,463,292.80
Checkout Holding Corp	Term Loan	987,500.00	Caa1	4,770.00	4,710,375,000.00
Consolidated Communications, Inc.	Term Loan B	2,969,773.28	B1	2,220.00	6,592,896,681.60
Crowne Group, LLC	Term Loan	3,960,000.00	B3	3,490.00	13,820,400,000.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	Caa2	6,500.00	10,312,973,905.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,887,607.14	B2	2,720.00	10,574,291,420.80
Fender Musical Instruments Corporation	Term Loan	1,623,678.00	B2	2,720.00	4,416,404,160.00
GI KBS Merger Sub LLC	Term Loan	1,985,000.00	B3	3,490.00	6,927,650,000.00
Getty Images, Inc.	New Term Loan	2,168,441.12	Caa1	4,770.00	10,343,464,142.40
Global Knowledge Training LLC	Term Loan	2,481,250.00	B2	2,720.00	6,749,000,000.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,493,749.99	*	*	*
Grande Communications	Term Loan	3,910,079.08	B2	2,720.00	10,635,415,097.60
Gymboree Corporation, The	New Term Loan	1,421,105.25	Caa1	4,770.00	6,778,672,042.50
Hargray Communications Group, Inc.	Term Loan	2,927,271.41	B2	2,720.00	7,962,178,235.20
Harland Clarke Holdings Corp.	Term Loan B-4	1,434,375.00	B2	2,720.00	3,901,500,000.00
Harland Clarke Holdings Corp.	Term Loan B3	3,303,125.00	B2	2,720.00	8,984,500,000.00
Hoffmaster Group, Inc.	Term Loan	3,950,000.00	B3	3,490.00	13,785,500,000.00
Hunter Defense Technologies, Inc.	Term Loan	2,850,000.00	*	*	*



**KCAP Senior Funding I, LLC**  
**Maximum Moody's Weighted Average Rating Factor Report**  
**As of: 11/3/2015**  
**Next Payment: 1/20/2016**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
Integra Telecom Holdings, Inc	Term Loan	2,969,847.72	B3	3,490.00	10,364,768,542.80
Joerns Healthcare, LLC	Term Loan	3,950,013.23	*	*	*
Key Safety Systems, Inc.	Term Loan	1,485,000.00	B1	2,220.00	3,296,700,000.00
Kinetic Concepts, Inc.	Term Loan E-1	2,969,773.28	B3	3,490.00	10,364,508,747.20
Landslide Holdings, Inc.	Term Loan	3,430,262.50	B3	3,490.00	11,971,616,125.00
MB Aerospace ACP Holdings III Corp.	Term Loan	3,642,023.95	*	*	*
Media General, Inc.	Term Loan B	2,717,813.06	B1	2,220.00	6,033,544,993.20
Medical Specialties Distributors, LLC	Term Loan	3,930,000.00	B3	3,490.00	13,715,700,000.00
Nellson Nutraceutical, LLC	Term Loan A1	2,755,819.41	B2	2,720.00	7,495,828,795.20
Nellson Nutraceutical, LLC	Term Loan A2	1,711,685.60	B2	2,720.00	4,655,784,832.00
Nielsen & Bainbridge, LLC	Term Loan	3,785,895.73	B2	2,720.00	10,297,636,385.60
Novitex Acquisition, LLC	Term Loan B-2	978,853.12	B3	3,490.00	3,416,197,388.80
Otter Products, LLC	Term Loan B	2,754,168.02	B1	2,220.00	6,114,253,004.40
PGX Holdings, Inc.	Term Loan	3,828,571.43	B2	2,720.00	10,413,714,289.60
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,985,000.00	B2	2,720.00	5,399,200,000.00
PlayPower, Inc.	Term Loan (1st Lien)	1,995,000.00	B3	3,490.00	6,962,550,000.00
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,500,000.00	*	*	*
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	B3	3,490.00	10,179,105,219.40
Rovi Solutions Corporation	Term Loan B	2,969,924.80	B1	2,220.00	6,593,233,056.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,729,106.87	B2	2,720.00	7,423,170,686.40
Stafford Logistics, Inc.	Term Loan	2,861,935.31	Caa1	4,770.00	13,651,431,428.70
Sun Products Corporation, The	Term Loan B	3,882,654.03	Caa1	4,770.00	18,520,259,723.10
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,958,404.86	B2	2,720.00	8,046,861,219.20
TWCC Holding Corp.	Term Loan	824,541.44	B2	2,720.00	2,242,752,716.80
U.S. Shipping Corp	Term Loan B-2	1,496,250.00	B2	2,720.00	4,069,800,000.00
US Joiner Holding Company	First Lien Term Loan	3,940,000.00	*	*	*
Vantiv, LLC	Term Loan B	1,693,519.52	Ba3	1,766.00	2,990,755,472.32
Verdesian Life Sciences, LLC	Term Loan	4,035,023.29	B3	3,490.00	14,082,231,282.10
Vestcom International, Inc.	Term Loan	2,989,754.67	B2	2,720.00	8,132,132,702.40
Weiman Products, LLC	Term Loan	5,529,137.75	*	*	*
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	Caa1	4,770.00	14,310,000,000.00
Zep Inc	Term Loan	3,491,250.00	B3	3,490.00	12,184,462,500.00

**187,843,435.25**





KCAP Senior Funding I, LLC  
Maximum Moody's Weighted Average Rating Factor Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Rating</i>	<i>Rating Factor</i>	<i>Weighted Rating Factor</i>
Weighted Average Rating			3,299		
Maximum Weighted Average Rating			3,300		
Test Result			Passed		



KCAP Senior Funding I, LLC  
Minimum Weighted Average Coupon Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Coupon</i>	<i>Coupon Type</i>	<i>Weighted Coupon</i>
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	10.500	Fixed	31,500,000.00
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	9.000	Fixed	27,000,000.00
		6,000,000.00			58,500,000.00

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



KCAP Senior Funding I, LLC  
Minimum Weighted Average Spread Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



Issuer	Description	Principal Balance	All-In Rate	Spread	Weighted Factor
1A Smart Start LLC	Term Loan	3,000,000.00	5.750	5.43	16,298,550.00
4L Technologies Inc	Term Loan	2,770,526.32	5.500	5.18	14,359,222.34
4L Technologies Inc	Term Loan	1,473.68	6.750	6.43	9,479.96
ANVC Merger Corp	Term Loan	1,965,000.00	5.500	5.18	10,184,300.25
Alere Inc.	Term Loan B	1,246,875.00	4.250	3.93	4,903,772.34
American Seafoods Group LLC	First Lien Term Loan	3,814,814.81	6.000	5.68	21,679,020.34
American Seafoods Group LLC	First Lien Term Loan	185,185.19	6.000	5.68	1,052,379.66
Aristotle Corporation	Term Loan B (1st Lien)	30,769.23	5.500	5.18	159,472.30
Aristotle Corporation	Term Loan B (1st Lien)	3,956,923.08	5.500	5.18	20,508,138.79
Aristotle Corporation	Term Loan B (1st Lien)	2,307.69	6.750	6.43	14,845.02
Asurion, LLC	First Lien Term Loan	898,299.02	5.000	4.68	4,206,599.57
Asurion, LLC	New Term Loan B	917,631.51	5.000	4.68	4,297,130.72
Avalign Technologies, Inc.	First Lien Term Loan	3,000,000.00	5.500	5.18	15,548,550.00
BBB Industries US Holdings, Inc.	Term Loan	2,985,000.00	6.000	5.68	16,963,307.25
BarBri, Inc.	Term Loan B	2,731,875.00	4.500	4.18	11,427,023.34
Bellisio Foods, Inc.	Term Loan B	1,941,680.95	5.250	4.93	9,578,020.87
Bestop, Inc.	Revolver	40,000.00	6.250	5.93	237,314.00
Bestop, Inc.	Revolver	360,000.00	0.500	0.50	180,000.00
Bestop, Inc.	Term Loan	1,600,000.00	6.250	5.93	9,492,560.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,970,000.00	5.000	4.68	13,908,064.50
CHS/Community Health Systems, Inc.	Term Loan H	2,000,000.00	4.000	3.68	7,365,700.00
CRGT INC.	Term Loan	3,937,420.89	7.500	7.18	28,281,903.64
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,977,537.50	5.250	4.93	14,687,745.86
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,882,720.35	5.000	4.68	8,816,496.99
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	7.000	6.68	19,914,557.12
Checkout Holding Corp	Term Loan	987,500.00	4.500	4.18	4,130,564.38
Consolidated Communications, Inc.	Term Loan B	2,969,773.28	4.250	3.93	11,679,672.84
Crowne Group, LLC	Term Loan	3,960,000.00	6.000	5.68	22,504,086.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	8.000	7.68	12,189,697.16
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,887,607.14	5.000	4.68	18,205,081.10
Fender Musical Instruments Corporation	Term Loan	1,623,678.00	5.750	5.43	8,821,199.02
GI KBS Merger Sub LLC	Term Loan	1,980,000.00	6.000	5.68	11,252,043.00
GI KBS Merger Sub LLC	Term Loan	5,000.00	6.000	5.68	28,414.25
Getty Images, Inc.	New Term Loan	2,168,441.12	4.750	4.43	9,612,374.22
Global Knowledge Training LLC	Term Loan	2,481,250.00	6.500	6.18	15,341,196.56
Gold Standard Baking, Inc.	Term Loan (1st Lien)	630.73	6.750	6.43	4,057.39
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,293,577.98	5.500	5.18	11,887,270.63
Gold Standard Baking, Inc.	Term Loan (1st Lien)	199,541.28	5.500	5.18	1,034,192.52



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
**As of: 11/3/2015**  
**Next Payment: 1/20/2016**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
Grande Communications	Term Loan	3,910,079.08	4.500	4.18	16,355,274.28
Gymboree Corporation, The	New Term Loan	1,421,105.25	5.000	4.68	6,654,822.72
Hargray Communications Group, Inc.	Term Loan	2,845,658.56	5.250	4.93	14,037,206.83
Hargray Communications Group, Inc.	Term Loan	81,612.85	5.250	4.93	402,583.95
Harland Clarke Holdings Corp.	Term Loan B-4	923,750.00	6.000	5.68	5,249,532.69
Harland Clarke Holdings Corp.	Term Loan B-4	406,250.00	6.000	5.68	2,308,657.81
Harland Clarke Holdings Corp.	Term Loan B-4	44,968.75	6.000	5.68	255,550.66
Harland Clarke Holdings Corp.	Term Loan B-4	59,406.25	6.000	5.68	337,596.81
Harland Clarke Holdings Corp.	Term Loan B3	373,041.67	7.000	6.68	2,492,981.52
Harland Clarke Holdings Corp.	Term Loan B3	448,000.00	7.000	6.68	2,993,916.80
Harland Clarke Holdings Corp.	Term Loan B3	2,482,083.33	7.000	6.68	16,587,390.58
Hoffmaster Group, Inc.	Term Loan	3,950,000.00	5.250	4.93	19,484,757.50
Hunter Defense Technologies, Inc.	Term Loan	2,850,000.00	6.500	6.18	17,621,122.50
Integra Telecom Holdings, Inc	Term Loan	1,522,842.64	5.250	4.93	7,511,954.32
Integra Telecom Holdings, Inc	Term Loan	509,800.58	5.250	4.93	2,514,769.79
Integra Telecom Holdings, Inc	Term Loan	937,204.50	5.250	4.93	4,623,089.22
Joerns Healthcare, LLC	Term Loan	3,426,117.08	6.000	5.68	19,470,109.45
Joerns Healthcare, LLC	Term Loan	523,896.15	7.250	6.93	3,632,093.42
Key Safety Systems, Inc.	Term Loan	1,485,000.00	4.750	4.43	6,582,782.25
Kinetic Concepts, Inc.	Term Loan E-1	2,969,773.28	4.500	4.18	12,422,116.16
Landslide Holdings, Inc.	Term Loan	3,430,262.50	5.000	4.68	16,063,404.75
MB Aerospace ACP Holdings III Corp.	Term Loan	3,642,023.95	5.000	4.68	17,055,051.85
Media General, Inc.	Term Loan B	2,717,813.06	4.000	3.68	10,009,297.83
Medical Specialties Distributors, LLC	Term Loan	3,930,000.00	6.500	6.18	24,298,600.50
Nellson Nutraceutical, LLC	Term Loan A1	2,755,819.41	6.000	5.68	15,660,908.33
Nellson Nutraceutical, LLC	Term Loan A2	1,711,685.60	6.000	5.68	9,727,252.51
Nielsen & Bainbridge, LLC	Term Loan	3,136,746.87	6.000	5.68	17,825,661.95
Nielsen & Bainbridge, LLC	Term Loan	753.07	7.250	6.93	5,220.92
Nielsen & Bainbridge, LLC	Term Loan	648,395.79	6.000	5.68	3,684,736.02
Novitex Acquisition, LLC	Term Loan B-2	978,853.12	7.500	7.18	7,030,955.13
Otter Products, LLC	Term Loan B	2,754,168.02	5.750	5.43	14,962,981.73
PGX Holdings, Inc.	Term Loan	3,828,571.43	5.750	5.43	20,800,054.29
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,985,000.00	5.750	5.43	10,784,207.25
PlayPower, Inc.	Term Loan (1st Lien)	1,995,000.00	5.750	5.43	10,838,535.75
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,500,000.00	5.500	5.18	12,957,125.00
Reynolds Group Holdings Inc.	Term Loan	641,546.45	4.500	4.18	2,683,492.57
Reynolds Group Holdings Inc.	Term Loan	1,224,260.71	4.500	4.18	5,120,898.91
Reynolds Group Holdings Inc.	Term Loan	1,050,841.90	4.500	4.18	4,395,514.04



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Spread Report**  
**As of: 11/3/2015**  
**Next Payment: 1/20/2016**



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>All-In Rate</i>	<i>Spread</i>	<i>Weighted Factor</i>
Rovi Solutions Corporation	Term Loan B	2,969,924.80	3.750	3.43	10,195,306.35
Sandy Creek Energy Associates, L.P.	Term Loan	2,729,106.87	5.000	4.68	12,779,998.11
Stafford Logistics, Inc.	Term Loan	2,861,935.31	7.500	7.18	20,556,852.04
Sun Products Corporation, The	Term Loan B	3,882,654.03	5.500	5.18	20,123,213.44
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,958,404.86	5.500	5.18	15,332,968.63
TWCC Holding Corp.	Term Loan	822,469.73	5.750	5.43	4,468,354.67
TWCC Holding Corp.	Term Loan	2,071.71	5.750	5.43	11,255.29
U.S. Shipping Corp	Term Loan B-2	1,496,250.00	5.250	4.93	7,380,776.81
US Joiner Holding Company	First Lien Term Loan	3,940,000.00	7.000	6.68	26,330,429.00
Vantiv, LLC	Term Loan B	1,693,519.52	3.750	3.43	5,813,598.48
Verdesian Life Sciences, LLC	Term Loan	4,035,023.29	6.000	5.68	22,930,432.10
Vestcom International, Inc.	Term Loan	2,838,283.96	5.250	4.93	14,000,829.03
Vestcom International, Inc.	Term Loan	143,825.50	5.250	4.93	709,469.62
Vestcom International, Inc.	Term Loan	7,645.21	5.250	4.93	37,712.67
Weiman Products, LLC	Term Loan	1,738,698.84	6.250	5.93	10,315,439.41
Weiman Products, LLC	Term Loan	3,790,438.91	6.250	5.93	22,488,105.49
Zep Inc	Term Loan	3,491,250.00	5.750	5.43	18,967,437.56
		<b>181,843,435.25</b>			<b>958,648,391.26</b>

<b>Weighted Average Spread (%)</b>	<b>5.2718</b>
<b>Adjusted Excess Coupon (%)</b>	<b>0.1485</b>
<b>Adjusted Weighted Avg Spread (%)</b>	<b>5.4203</b>
<b>Minimum Weighted Avg Spread (%)</b>	<b>5.3333</b>
<b>Test Result</b>	<b>Passed</b>

**KCAP Senior Funding I, LLC****Weighted Average Life Report**

As of: 11/3/2015

Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Maturity Date</i>	<i>Years to Maturity</i>	<i>Weighted Factor</i>
1A Smart Start LLC	Term Loan	3,000,000.00	02/21/2022	6.13	18,390,000.00
4L Technologies Inc	Term Loan	2,772,000.00	05/08/2020	4.43	12,279,960.00
ANVC Merger Corp	Term Loan	1,965,000.00	02/18/2021	5.16	10,139,400.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	06/01/2019	3.58	10,740,000.00
Alere Inc.	Term Loan B	1,246,875.00	06/20/2022	6.41	7,992,468.75
American Seafoods Group LLC	First Lien Term Loan	4,000,000.00	08/19/2021	5.63	22,520,000.00
Aristotle Corporation	Term Loan B (1st Lien)	3,990,000.00	06/30/2021	5.50	21,945,000.00
Asurion, LLC	First Lien Term Loan	898,299.02	08/04/2022	6.53	5,865,892.60
Asurion, LLC	New Term Loan B	917,631.51	05/24/2019	3.46	3,175,005.02
Avalign Technologies, Inc.	First Lien Term Loan	3,000,000.00	07/15/2021	5.54	16,620,000.00
BBB Industries US Holdings, Inc.	Term Loan	2,985,000.00	11/03/2021	5.83	17,402,550.00
BarBri, Inc.	Term Loan B	2,731,875.00	07/17/2019	3.70	10,107,937.50
Bellisio Foods, Inc.	Term Loan B	1,941,680.95	08/01/2019	3.66	7,106,552.28
Bestop, Inc.	Revolver	400,000.00	07/30/2020	4.74	1,896,000.00
Bestop, Inc.	Term Loan	1,600,000.00	07/30/2021	4.76	7,616,000.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,970,000.00	07/23/2021	5.56	16,513,200.00
CHS/Community Health Systems, Inc.	Term Loan H	2,000,000.00	01/27/2021	5.10	10,200,000.00
CRGT INC.	Term Loan	3,937,420.89	12/18/2020	4.40	17,324,651.92
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,977,537.50	12/01/2021	5.90	17,567,471.25
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,882,720.35	06/07/2019	3.24	6,100,013.93
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	03/31/2020	4.31	12,843,583.38
Checkout Holding Corp	Term Loan	987,500.00	04/09/2021	5.29	5,223,875.00
Consolidated Communications, Inc.	Term Loan B	2,969,773.28	12/23/2020	5.01	14,878,564.13
Crowne Group, LLC	Term Loan	3,960,000.00	09/29/2020	4.79	18,968,400.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	06/01/2018	2.58	4,093,457.33
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,887,607.14	12/23/2021	5.96	23,170,138.55
Fender Musical Instruments Corporation	Term Loan	1,623,678.00	04/03/2019	3.33	5,406,847.74
GI KBS Merger Sub LLC	Term Loan	1,985,000.00	10/29/2021	5.81	11,532,850.00
Getty Images, Inc.	New Term Loan	2,168,441.12	10/18/2019	3.88	8,413,551.55
Global Knowledge Training LLC	Term Loan	2,481,250.00	01/20/2021	5.09	12,629,562.50
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,493,749.99	04/23/2021	5.33	13,291,687.45
Grande Communications	Term Loan	3,910,079.08	05/29/2020	4.47	17,478,053.49
Gymboree Corporation, The	New Term Loan	1,421,105.25	02/23/2018	2.31	3,282,753.13
Hargray Communications Group, Inc.	Term Loan	2,927,271.41	06/26/2019	3.58	10,479,631.65
Harland Clarke Holdings Corp.	Term Loan B-4	1,434,375.00	08/02/2019	3.57	5,120,718.75
Harland Clarke Holdings Corp.	Term Loan B3	3,303,125.00	05/22/2018	2.47	8,158,718.75
Hoffmaster Group, Inc.	Term Loan	3,950,000.00	05/08/2020	4.41	17,419,500.00
Hunter Defense Technologies, Inc.	Term Loan	2,850,000.00	08/05/2019	3.22	9,177,000.00



KCAP Senior Funding I, LLC  
Weighted Average Life Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



Issuer	Description	Principal Balance	Maturity Date	Years to Maturity	Weighted Factor
Integra Telecom Holdings, Inc	Term Loan	2,969,847.72	08/14/2020	4.67	13,869,188.85
Joerns Healthcare, LLC	Term Loan	3,950,013.23	05/11/2020	4.42	17,459,058.48
Key Safety Systems, Inc.	Term Loan	1,485,000.00	08/27/2021	5.65	8,390,250.00
Kinetic Concepts, Inc.	Term Loan E-1	2,969,773.28	05/04/2018	2.47	7,335,340.00
Landslide Holdings, Inc.	Term Loan	3,430,262.50	02/25/2020	4.22	14,475,707.75
MB Aerospace ACP Holdings III Corp.	Term Loan	3,642,023.95	05/31/2019	3.51	12,783,504.06
Media General, Inc.	Term Loan B	2,717,813.06	07/31/2020	4.75	12,909,612.04
Medical Specialties Distributors, LLC	Term Loan	3,930,000.00	12/02/2019	4.00	15,720,000.00
Nellson Nutraceutical, LLC	Term Loan A1	2,755,819.41	12/23/2021	5.95	16,397,125.49
Nellson Nutraceutical, LLC	Term Loan A2	1,711,685.60	12/23/2021	5.95	10,184,529.32
Nielsen & Bainbridge, LLC	Term Loan	3,785,895.73	08/14/2020	4.67	17,680,133.06
Novitex Acquisition, LLC	Term Loan B-2	978,853.12	07/07/2020	4.41	4,316,742.26
Otter Products, LLC	Term Loan B	2,754,168.02	06/03/2020	4.59	12,641,631.21
PGX Holdings, Inc.	Term Loan	3,828,571.43	09/29/2020	4.60	17,611,428.58
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,985,000.00	12/04/2020	4.96	9,845,600.00
PlayPower, Inc.	Term Loan (1st Lien)	1,995,000.00	06/23/2021	5.48	10,932,600.00
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,500,000.00	08/02/2021	5.17	12,925,000.00
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	11/30/2018	3.06	8,924,946.12
Rovi Solutions Corporation	Term Loan B	2,969,924.80	07/02/2021	5.51	16,364,285.65
Sandy Creek Energy Associates, L.P.	Term Loan	2,729,106.87	11/09/2020	4.89	13,345,332.59
Stafford Logistics, Inc.	Term Loan	2,861,935.31	08/23/2021	5.64	16,141,315.15
Sun Products Corporation, The	Term Loan B	3,882,654.03	03/23/2020	4.31	16,734,238.87
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,958,404.86	10/01/2021	5.74	16,981,243.90
TWCC Holding Corp.	Term Loan	824,541.44	02/11/2020	4.19	3,454,828.63
U.S. Shipping Corp	Term Loan B-2	1,496,250.00	06/28/2021	5.50	8,229,375.00
US Joiner Holding Company	First Lien Term Loan	3,940,000.00	04/16/2020	4.36	17,178,400.00
Vantiv, LLC	Term Loan B	1,693,519.52	06/13/2021	5.45	9,229,681.38
Verdesian Life Sciences, LLC	Term Loan	4,035,023.29	07/01/2020	4.09	16,503,245.26
Vestcom International, Inc.	Term Loan	2,989,754.67	09/30/2021	5.74	17,161,191.81
Weiman Products, LLC	Term Loan	5,529,137.75	11/22/2018	3.01	16,642,704.63
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	05/15/2017	1.53	4,590,000.00
Zep Inc	Term Loan	3,491,250.00	06/27/2022	6.43	22,448,737.50
		187,843,435.25			862,477,974.23





# KCAP Senior Funding I, LLC

Weighted Average Life Report

As of: 11/3/2015

Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Maturity Date</i>	<i>Years to Maturity</i>	<i>Weighted Factor</i>
Weighted Average Life		4.59			
Maximum Weighted Average Life		5.75			
Test Result		Passed			





KCAP Senior Funding I, LLC  
Minimum Weighted Average Moody's Recovery Rate Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



Issuer	Description	Principal Balance	Mdy. Def. Prob. Rat.	Mdy. Oblig. Rating	Moody's Recovery	Weighted Factor
1A Smart Start LLC	Term Loan	3,000,000.00	*	*	50.00	150,000,000.00
4L Technologies Inc	Term Loan	2,772,000.00	B2	B2	45.00	124,740,000.00
ANVC Merger Corp	Term Loan	1,965,000.00	B3	B2	50.00	98,250,000.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00	*	*	60.00	180,000,000.00
Alere Inc.	Term Loan B	1,246,875.00	B2	Ba3	60.00	74,812,500.00
American Seafoods Group LLC	First Lien Term Loan	4,000,000.00	B3	B2	50.00	200,000,000.00
Aristotle Corporation	Term Loan B (1st Lien)	3,990,000.00	B3	B3	45.00	179,550,000.00
Asurion, LLC	First Lien Term Loan	898,299.02	B2	Ba3	60.00	53,897,941.20
Asurion, LLC	New Term Loan B	917,631.51	B2	Ba3	60.00	55,057,890.60
Avalign Technologies, Inc.	First Lien Term Loan	3,000,000.00	B3	B3	50.00	150,000,000.00
BBB Industries US Holdings, Inc.	Term Loan	2,985,000.00	B2	B1	50.00	149,250,000.00
BarBri, Inc.	Term Loan B	2,731,875.00	*	*	45.00	122,934,375.00
Bellisio Foods, Inc.	Term Loan B	1,941,680.95	B3	B3	45.00	87,375,642.75
Bestop, Inc.	Revolver	400,000.00	B3	B3	45.00	18,000,000.00
Bestop, Inc.	Term Loan	1,600,000.00	B3	B3	45.00	72,000,000.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,970,000.00	Caa1	B3	50.00	148,500,000.00
CHS/Community Health Systems, Inc.	Term Loan H	2,000,000.00	B1	Ba2	60.00	120,000,000.00
CRGT INC.	Term Loan	3,937,420.89	B3	B2	50.00	196,871,044.50
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,977,537.50	B2	B2	45.00	133,989,187.50
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,882,720.35	B2	B1	50.00	94,136,017.50
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	B2	B2	45.00	134,097,738.30
Checkout Holding Corp	Term Loan	987,500.00	B3	B1	60.00	59,250,000.00
Consolidated Communications, Inc.	Term Loan B	2,969,773.28	B1	Ba3	50.00	148,488,664.00
Crowne Group, LLC	Term Loan	3,960,000.00	B3	B2	50.00	198,000,000.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	Caa1	B3	50.00	79,330,568.50
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,887,607.14	B2	B2	45.00	174,942,321.30
Fender Musical Instruments Corporation	Term Loan	1,623,678.00	B2	B2	45.00	73,065,510.00
GI KBS Merger Sub LLC	Term Loan	1,985,000.00	B3	B2	50.00	99,250,000.00
Getty Images, Inc.	New Term Loan	2,168,441.12	B3	B2	50.00	108,422,056.00
Global Knowledge Training LLC	Term Loan	2,481,250.00	B2	B1	50.00	124,062,500.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,493,749.99	*	*	45.00	112,218,749.55
Grande Communications	Term Loan	3,910,079.08	B2	B2	45.00	175,953,558.60
Gymboree Corporation, The	New Term Loan	1,421,105.25	Caa1	B3	50.00	71,055,262.50
Hargray Communications Group, Inc.	Term Loan	2,927,271.41	B2	B2	45.00	131,727,213.45
Harland Clarke Holdings Corp.	Term Loan B-4	1,434,375.00	B2	B1	50.00	71,718,750.00
Harland Clarke Holdings Corp.	Term Loan B3	3,303,125.00	B2	B1	50.00	165,156,250.00
Hoffmaster Group, Inc.	Term Loan	3,950,000.00	B3	B2	50.00	197,500,000.00
Hunter Defense Technologies, Inc.	Term Loan	2,850,000.00	*	*	60.00	171,000,000.00



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average Moody's Recovery Rate Report**  
 As of: 11/3/2015  
 Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Mdy. Def. Prob. Rat.</i>	<i>Mdy. Oblig. Rating</i>	<i>Moody's Recovery</i>	<i>Weighted Factor</i>
Integra Telecom Holdings, Inc	Term Loan	2,969,847.72	B3	B2	50.00	148,492,386.00
Joerns Healthcare, LLC	Term Loan	3,950,013.23	*	*	45.00	177,750,595.35
Key Safety Systems, Inc.	Term Loan	1,485,000.00	B1	Ba2	60.00	89,100,000.00
Kinetic Concepts, Inc.	Term Loan E-1	2,969,773.28	B2	Ba3	60.00	178,186,396.80
Landslide Holdings, Inc.	Term Loan	3,430,262.50	B2	B1	50.00	171,513,125.00
MB Aerospace ACP Holdings III Corp.	Term Loan	3,642,023.95	*	*	45.00	163,891,077.75
Media General, Inc.	Term Loan B	2,717,813.06	B1	Ba3	50.00	135,890,653.00
Medical Specialties Distributors, LLC	Term Loan	3,930,000.00	B3	B3	45.00	176,850,000.00
Nellson Nutraceutical, LLC	Term Loan A1	2,755,819.41	B2	B1	50.00	137,790,970.50
Nellson Nutraceutical, LLC	Term Loan A2	1,711,685.60	B2	B1	50.00	85,584,280.00
Nielsen & Bainbridge, LLC	Term Loan	3,785,895.73	B2	B1	50.00	189,294,786.50
Novitex Acquisition, LLC	Term Loan B-2	978,853.12	B3	B1	60.00	58,731,187.20
Otter Products, LLC	Term Loan B	2,754,168.02	B1	B1	45.00	123,937,560.90
PGX Holdings, Inc.	Term Loan	3,828,571.43	B2	Ba3	60.00	229,714,285.80
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,985,000.00	B2	B1	50.00	99,250,000.00
PlayPower, Inc.	Term Loan (1st Lien)	1,995,000.00	B3	B2	50.00	99,750,000.00
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,500,000.00	*	*	45.00	112,500,000.00
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	B3	B1	60.00	174,998,943.60
Rovi Solutions Corporation	Term Loan B	2,969,924.80	Ba3	Ba2	50.00	148,496,240.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,729,106.87	B1	Ba3	50.00	136,455,343.50
Stafford Logistics, Inc.	Term Loan	2,861,935.31	Caa1	Caa1	45.00	128,787,088.95
Sun Products Corporation, The	Term Loan B	3,882,654.03	B3	B1	60.00	232,959,241.80
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,958,404.86	B2	B1	50.00	147,920,243.00
TWCC Holding Corp.	Term Loan	824,541.44	B2	B1	50.00	41,227,072.00
U.S. Shipping Corp	Term Loan B-2	1,496,250.00	B2	B2	45.00	67,331,250.00
US Joiner Holding Company	First Lien Term Loan	3,940,000.00	*	*	45.00	177,300,000.00
Vantiv, LLC	Term Loan B	1,693,519.52	Ba3	Ba3	45.00	76,208,378.40
Verdesian Life Sciences, LLC	Term Loan	4,035,023.29	B3	B3	45.00	181,576,048.05
Vestcom International, Inc.	Term Loan	2,989,754.67	B2	B1	50.00	149,487,733.50
Weiman Products, LLC	Term Loan	5,529,137.75	*	*	45.00	248,811,198.75
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00	B3	Caa1	25.00	75,000,000.00
Zep Inc	Term Loan	3,491,250.00	B3	B2	50.00	174,562,500.00
		<b>187,843,435.25</b>				<b>9,243,952,327.60</b>



KCAP Senior Funding I, LLC  
Minimum Weighted Average Moody's Recovery Rate Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issuer</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Mdy. Def. Prob. Rat.</i>	<i>Mdy. Oblig. Rating</i>	<i>Moody's Recovery</i>	<i>Weighted Factor</i>
Result Value			49.3			
Minimum Allowed			39.0			
Test Result			Passed			



KCAP Senior Funding I, LLC  
Minimum Weighted Average S&P Recovery Rate Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



Issue	Description	Principal Balance	Recovery Rating	Class A-1 Notes	Class B-1 Notes	Class C-1 Notes	Class D-1 Notes
1A Smart Start LLC	Term Loan	3,000,000.00		45.00	49.00	53.00	58.00
4L Technologies Inc	Term Loan	2,772,000.00	3	30.00	40.00	46.00	53.00
ANVC Merger Corp	Term Loan	1,965,000.00	2	50.00	60.00	66.00	73.00
Advanced Lighting Technologies, Inc.	10.500% - 06/2019	3,000,000.00		37.00	41.00	44.00	49.00
Alere Inc.	Term Loan B	1,246,875.00	2	50.00	60.00	66.00	73.00
American Seafoods Group LLC	First Lien Term Loan	4,000,000.00	1	65.00	75.00	80.00	85.00
Aristotle Corporation	Term Loan B (1st Lien)	3,990,000.00		45.00	49.00	53.00	58.00
Asurion, LLC	First Lien Term Loan	898,299.02	3	30.00	40.00	46.00	53.00
Asurion, LLC	New Term Loan B	917,631.51	3	30.00	40.00	46.00	53.00
Avalign Technologies, Inc.	First Lien Term Loan	3,000,000.00		45.00	49.00	53.00	58.00
BBB Industries US Holdings, Inc.	Term Loan	2,985,000.00	3	30.00	40.00	46.00	53.00
BarBri, Inc.	Term Loan B	2,731,875.00	2	50.00	60.00	66.00	73.00
Bellisio Foods, Inc.	Term Loan B	1,941,680.95	3	30.00	40.00	46.00	53.00
Bestop, Inc.	Revolver	400,000.00		45.00	49.00	53.00	58.00
Bestop, Inc.	Term Loan	1,600,000.00		45.00	49.00	53.00	58.00
CCS Intermediate Holdings, LLC	Term Loan (1st Lien)	2,970,000.00	3	30.00	40.00	46.00	53.00
CHS/Community Health Systems, Inc.	Term Loan H	2,000,000.00	1	65.00	75.00	80.00	85.00
CRGT INC.	Term Loan	3,937,420.89	2	50.00	60.00	66.00	73.00
CT Technologies Intermediate Hldgs, Inc	New Term Loan	2,977,537.50	3	30.00	40.00	46.00	53.00
Carestream Health, Inc., Onex Carestream Finance LP	Term Loan	1,882,720.35	2	50.00	60.00	66.00	73.00
Cengage Learning Acquisitions, Inc.	Term Loan	2,979,949.74	2	50.00	60.00	66.00	73.00
Checkout Holding Corp	Term Loan	987,500.00	2	50.00	60.00	66.00	73.00
Consolidated Communications, Inc.	Term Loan B	2,969,773.28	2	50.00	60.00	66.00	73.00
Crowne Group, LLC	Term Loan	3,960,000.00	3	30.00	40.00	46.00	53.00
ELO Touch Solutions, Inc.	First Lien Term Loan	1,586,611.37	2	50.00	60.00	66.00	73.00
FHC Health Systems, Inc. (Beacon Health Vista)	Term Loan	3,887,607.14	3	30.00	40.00	46.00	53.00
Fender Musical Instruments Corporation	Term Loan	1,623,678.00	1	65.00	75.00	80.00	85.00
GI KBS Merger Sub LLC	Term Loan	1,985,000.00	3	30.00	40.00	46.00	53.00
Getty Images, Inc.	New Term Loan	2,168,441.12	3	30.00	40.00	46.00	53.00
Global Knowledge Training LLC	Term Loan	2,481,250.00	3	30.00	40.00	46.00	53.00
Gold Standard Baking, Inc.	Term Loan (1st Lien)	2,493,749.99		45.00	49.00	53.00	58.00
Grande Communications	Term Loan	3,910,079.08	4	20.00	26.00	33.00	39.00
Gymboree Corporation, The	New Term Loan	1,421,105.25	3	30.00	40.00	46.00	53.00
Hargray Communications Group, Inc.	Term Loan	2,927,271.41	3	30.00	40.00	46.00	53.00



**KCAP Senior Funding I, LLC**  
**Minimum Weighted Average S&P Recovery Rate Report**  
**As of: 11/3/2015**  
**Next Payment: 1/20/2016**



<i>Issue</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Recovery Rating</i>	<i>Class A-1 Notes</i>	<i>Class B-1 Notes</i>	<i>Class C-1 Notes</i>	<i>Class D-1 Notes</i>
Harland Clarke Holdings Corp.	Term Loan B-4	1,434,375.00	3	30.00	40.00	46.00	53.00
Harland Clarke Holdings Corp.	Term Loan B3	3,303,125.00	3	30.00	40.00	46.00	53.00
Hoffmaster Group, Inc.	Term Loan	3,950,000.00	3	30.00	40.00	46.00	53.00
Hunter Defense Technologies, Inc.	Term Loan	2,850,000.00		45.00	49.00	53.00	58.00
Integra Telecom Holdings, Inc	Term Loan	2,969,847.72	3	30.00	40.00	46.00	53.00
Joerns Healthcare, LLC	Term Loan	3,950,013.23	3	30.00	40.00	46.00	53.00
Key Safety Systems, Inc.	Term Loan	1,485,000.00	3	30.00	40.00	46.00	53.00
Kinetic Concepts, Inc.	Term Loan E-1	2,969,773.28	1	65.00	75.00	80.00	85.00
Landslide Holdings, Inc.	Term Loan	3,430,262.50	3	30.00	40.00	46.00	53.00
MB Aerospace ACP Holdings III Corp.	Term Loan	3,642,023.95		45.00	49.00	53.00	58.00
Media General, Inc.	Term Loan B	2,717,813.06	1	65.00	75.00	80.00	85.00
Medical Specialties Distributors, LLC	Term Loan	3,930,000.00	3	30.00	40.00	46.00	53.00
Nellson Nutraceutical, LLC	Term Loan A1	2,755,819.41	3	30.00	40.00	46.00	53.00
Nellson Nutraceutical, LLC	Term Loan A2	1,711,685.60	3	30.00	40.00	46.00	53.00
Nielsen & Bainbridge, LLC	Term Loan	3,785,895.73	3	30.00	40.00	46.00	53.00
Novitex Acquisition, LLC	Term Loan B-2	978,853.12	3	30.00	40.00	46.00	53.00
Otter Products, LLC	Term Loan B	2,754,168.02	3	30.00	40.00	46.00	53.00
PGX Holdings, Inc.	Term Loan	3,828,571.43	2	50.00	60.00	66.00	73.00
PSC Industrial Outsourcing, LP	Term Loan (1st Lien)	1,985,000.00	2	50.00	60.00	66.00	73.00
PlayPower, Inc.	Term Loan (1st Lien)	1,995,000.00	3	30.00	40.00	46.00	53.00
Ravn Air Group, Inc.	Term Loan (1st Lien)	2,500,000.00		45.00	49.00	53.00	58.00
Reynolds Group Holdings Inc.	Term Loan	2,916,649.06	2	50.00	60.00	66.00	73.00
Rovi Solutions Corporation	Term Loan B	2,969,924.80	2	50.00	60.00	66.00	73.00
Sandy Creek Energy Associates, L.P.	Term Loan	2,729,106.87	1	65.00	75.00	80.00	85.00
Stafford Logistics, Inc.	Term Loan	2,861,935.31	3	30.00	40.00	46.00	53.00
Sun Products Corporation, The	Term Loan B	3,882,654.03	3	30.00	40.00	46.00	53.00
TPF II Power LLC and TPF II Covert Midco LLC	Term Loan B	2,958,404.86	2	50.00	60.00	66.00	73.00
TWCC Holding Corp.	Term Loan	824,541.44	2	50.00	60.00	66.00	73.00
U.S. Shipping Corp	Term Loan B-2	1,496,250.00	2	50.00	60.00	66.00	73.00
US Joiner Holding Company	First Lien Term Loan	3,940,000.00		45.00	49.00	53.00	58.00
Vantiv, LLC	Term Loan B	1,693,519.52	2	50.00	60.00	66.00	73.00
Verdesian Life Sciences, LLC	Term Loan	4,035,023.29	2	50.00	60.00	66.00	73.00
Vestcom International, Inc.	Term Loan	2,989,754.67	3	30.00	40.00	46.00	53.00
Weiman Products, LLC	Term Loan	5,529,137.75		45.00	49.00	53.00	58.00
WireCo WorldGroup Inc.	9.000% - 05/2017	3,000,000.00		8.00	8.00	8.00	8.00



KCAP Senior Funding I, LLC  
Minimum Weighted Average S&P Recovery Rate Report  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Issue</i>	<i>Description</i>	<i>Principal Balance</i>	<i>Recovery Rating</i>	<i>Class A-1 Notes</i>	<i>Class B-1 Notes</i>	<i>Class C-1 Notes</i>	<i>Class D-1 Notes</i>
Zep Inc	Term Loan	3,491,250.00	2	50.00	60.00	66.00	73.00
		187,843,435.25					

	<i>Result Value</i>	<i>Minimum Allowed</i>	<i>Test Result</i>
Weighted Average S&P Recovery A-1	40.1	35.0	Passed
Weighted Average S&P Recovery B-1	48.7	39.0	Passed
Weighted Average S&P Recovery C-1	54.2	44.0	Passed
Weighted Average S&P Recovery D-1	60.5	48.7	Passed



KCAP Senior Funding I, LLC  
S&P CDO Monitor  
As of: 11/3/2015  
Next Payment: 1/20/2016



<i>Class Name</i>	<i>Scenario Default Rate</i>	<i>Break-Even Default Rate</i>	<i>Current Result</i>	<i>Pass/Fail</i>
A-1 (AAA)	77,250,000.00	68.04	100.00	Pass
B-1 (AA)	9,000,000.00	59.76	100.00	Pass
C-1 (A)	10,000,000.00	53.35	100.00	Pass
D-1 (BBB)	9,000,000.00	47.27	100.00	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 : 11/3/2015

Next Payment: 1/20/2016



### *DISCLAIMER*

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