

Ecofin Tax Exempt Private Credit Fund

Portfolio Listing as of August 31, 2024



Ticker*	Company			Principal Amount	Fair Value	CUSIP
	Arizona Industrial Development Authority	(Obligor: Dove Mountain Senior Living)(2)	0.000%	\$ 21,660,000	\$ 20,322,313	04062PAG6
	Florida Development Finance Corp.	(Obligor: The Athenian Academy)(1)	4.880%	\$ 15,925,000	\$ 15,128,750	34061UDF2
	Public Finance Authority	(Obligor: Vonore Fiber Products LLC)	7.500%	\$ 10,520,000	\$ 10,355,012	74442PXM2
	Capital Trust Agency Inc.	(Obligor: Championship Academy of Distinction West Broward - Series 2018 A)(2)	0.000%	\$ 8,250,000	\$ 7,341,263	14054CBF5
	Public Finance Authority	(Obligor: Montage Senior Living)(2)	0.000%	\$ 10,980,000	\$ 6,917,400	74443UCF8
	Capital Trust Agency Inc.	(Obligor: Championship Charter School I - Series A)(2)	0.000%	\$ 8,425,000	\$ 5,579,021	14054CBD0
	Public Finance Authority	(Obligor: Montage Senior Living)(2)	0.000%	\$ 5,520,000	\$ 3,477,600	74443UCG6
	Public Finance Authority	(Obligor: Montage Senior Living)(2)	0.000%	\$ 5,060,000	\$ 3,187,800	74443UCJ4
	COLORADO EDL & CULTURAL FACS A BDS	(Obligor: Ability Connection Colorado)	7.500%	\$ 2,905,000	\$ 2,892,329	19645UEL4
	Arizona Industrial Development Authority	(Obligor: Dove Mountain Senior Living)(2)	0.000%	\$ 3,095,000	\$ 2,812,221	04062PAH4
	FLORIDA DEV FIN CORP EDL FACS BDS	(Obligor: Academir)	7.000%	\$ 2,700,000	\$ 2,774,461	34061ULQ9
	Public Finance Authority	(Obligor: Aspire Trade High School - Series 2022)	7.625%	\$ 2,590,000	\$ 2,593,832	74443DJV4
	Public Finance Authority	(Obligor: Genesis Christian Academy, Inc. - Series 2023A)	7.625%	\$ 2,245,000	\$ 2,175,451	74443DJY8
	RHCSC Dip Financing	(Obligor: Regional Housing & Community Services Corporation)	7.500%	\$ 2,136,565	\$ 2,136,565	75902RAB7
	Pennsylvania Economic Development Financing Authority	(Obligor: Earthcare Bethel, LLC - Series 2022A)	8.500%	\$ 2,025,000	\$ 2,098,000	708692BX5
	PUBLIC FIN AUTH WIS EDL FAC RE BDS	(Obligor: Northwest Ohio Classical Academy)	6.875%	\$ 1,875,000	\$ 1,835,174	74443DJW2
	Business Finance Authority of the State of New Hampshire	(Obligor: The Baldwin Senior Living)	10.000%	\$ 1,415,000	\$ 1,364,416	64468KCG9
	MARICOPA CNTY ARIZ INDL DEV AU BDS	(Obligor: New Learning Ventures)	6.750%	\$ 944,000	\$ 913,391	56681NHA8
	Public Finance Authority	(Obligor: Excel Academy Public Charter School Project - Series 2023A)	7.600%	\$ 740,000	\$ 732,181	74442EKT6
	County of Shelby, Ohio Health Care Facilities Revenue Bonds	(Obligor: SLF Sidney, LLC Obligated Group Project)	8.000%	\$ 660,000	\$ 647,308	821655AA5
	Public Finance Authority	(Obligor: Landings of Montgomery - Series C)(2)	0.000%	\$ 1,955,000	\$ 627,995	74442PLH6
	Public Finance Authority	(Obligor: Gardens of Montgomery - Series A)(2)	0.000%	\$ 1,610,000	\$ 517,173	74442PHF5
	Capital Trust Agency Inc.	(Obligor: Championship Academy of Distinction West Broward - Series 2018 B)(2)	0.000%	\$ 550,000	\$ 489,418	14054CBG3
	SOUTH CAROLINA JOBS-ECONOMIC D BDS	(Obligor: Libertas Bolling Springs Project - Series 2023A)	7.500%	\$ 435,000	\$ 428,683	83704MCK0
	Public Finance Authority	(Obligor: Gardens of Rome - Series C)(2)	0.000%	\$ 1,630,000	\$ 341,314	74442PKZ7
	Champ. Davie H.S.(2)		0.000%	\$ 500,000	\$ 331,099	158720AA0
	Capital Trust Agency Inc.	(Obligor: Championship Charter School I - Series B)(2)	0.000%	\$ 485,000	\$ 321,166	14054CBE8
	Public Finance Authority	(Obligor: Landings of Douglas - Series C)(2)	0.000%	\$ 1,255,000	\$ 264,511	74442PKX2
	SOUTH CAROLINA JOBS-ECONOMIC D BDS	(Obligor: Belton Preparatory Academy Project - Series 2023A)	7.600%	\$ 195,000	\$ 191,331	83704MCM6
	Public Finance Authority	(Obligor: Landings of Columbus - Series C)(2)	0.000%	\$ 1,055,000	\$ 158,388	74442PKT1
	PUBLIC FIN AUTH WIS EDL FAC RE BDS	(Obligor: Telra Institute Project)	7.700%	\$ 147,000	\$ 140,885	74443DGQ8
	Public Finance Authority	(Obligor: Gardens of Waterford - Series C)(2)	0.000%	\$ 1,185,000	\$ 100,320	74442PLF0
	Public Finance Authority	(Obligor: Gardens of Savannah - Series C)(2)	0.000%	\$ 1,065,000	\$ 85,028	74442PLB9
	Public Finance Authority	(Obligor: Landings of Montgomery - Series D)(2)	0.000%	\$ 65,000	\$ 20,880	74442PLJ2
	Public Finance Authority	(Obligor: Gardens of Waterford - Series D)(2)	0.000%	\$ 75,000	\$ 15,807	74442PKY0
	Public Finance Authority	(Obligor: Gardens of Rome - Series D)(2)	0.000%	\$ 70,000	\$ 14,658	74442PLA1
	JP Morgan Wealth Management 2020-ATR1 A-4		3.000%	\$ 12,688	\$ 12,606	46652HAF3
	Public Finance Authority	(Obligor: Landings of Columbus - Series D)(2)	0.000%	\$ 80,000	\$ 12,010	74442PKU8
	Public Finance Authority	(Obligor: Gardens of Montgomery - Series B)(2)	0.000%	\$ 29,000	\$ 9,316	74442PHG3
	Public Finance Authority	(Obligor: Gardens of Savannah - Series D)(2)	0.000%	\$ 80,000	\$ 6,387	74442PLC7
	Public Finance Authority	(Obligor: Landings of Douglas - Series D)(2)	0.000%	\$ 75,000	\$ 6,349	74442PLG8
FGXXX	First American Government Obligations Fund		2.773%	\$ 1,319,154	\$ 1,319,154	31846V336
Total Fair Value					\$ 100,698,966	

(1) Security in forbearance at August 31, 2024
 (2) Security in default at August 31, 2024