

Ecofin Tax Exempt Private Credit Fund

Portfolio Listing as of June 30, 2024



Ticker*	Company		Principal Amount	Fair Value	CUSIP	
	Arizona Industrial Development Authority	(Obligor: Dove Mountain Senior Living)(2)	0.000%, 02/01/2026	\$ 21,660,000	\$ 20,130,516	04062PAG6
	Florida Development Finance Corp.	(Obligor: The Athenian Academy)(1)	4.880%, 07/01/2049	\$ 15,925,000	\$ 15,128,750	34061UDF2
	Public Finance Authority	(Obligor: Vonore Fiber Products LLC)	7.500%, 06/01/2029	\$ 10,520,000	\$ 10,308,618	74442PXM2
	Public Finance Authority	(Obligor: Montage Senior Living)(1)	0.000%, 06/15/2024	\$ 10,980,000	\$ 6,917,400	74443UCF8
	Capital Trust Agency Inc.	(Obligor: Championship Academy of Distinction West Broward - Series 2018 A)(2)	0.000%, 11/15/2025	\$ 8,250,000	\$ 6,256,495	14054CBF5
	Capital Trust Agency Inc.	(Obligor: Championship Charter School I - Series A)(2)	0.000%, 11/15/2025	\$ 8,425,000	\$ 5,579,021	14054CBD0
	Public Finance Authority	(Obligor: Montage Senior Living)(1)	0.000%, 06/15/2024	\$ 5,520,000	\$ 3,477,600	74443UCG6
	Public Finance Authority	(Obligor: Montage Senior Living)(1)	0.000%, 06/15/2024	\$ 5,060,000	\$ 3,187,800	74443UCH4
	County of San Diego CA VRDN		2.340%, 11/01/2034	\$ 3,050,000	\$ 3,050,000	797391J2
	COLORADO EDL & CULTURAL FACS A BDS	(Obligor: Ability Connection Colorado)	7.500%, 12/15/2030	\$ 2,905,000	\$ 2,876,421	19645UEL4
	Arizona Industrial Development Authority	(Obligor: Dove Mountain Senior Living)(2)	0.000%, 02/01/2026	\$ 3,095,000	\$ 2,774,853	04062PAH4
	FLORIDA DEV FIN CORP EDL FACS BDS	(Obligor: Academir)	7.000%, 08/01/2032	\$ 2,700,000	\$ 2,756,936	34061ULQ9
	Public Finance Authority	(Obligor: Aspire Trade High School - Series 2022)	7.625%, 12/1/2057	\$ 2,590,000	\$ 2,591,214	74443DJV4
	Public Finance Authority	(Obligor: Genesis Christian Academy, Inc. - Series 2023A)	7.625%, 02/01/2033	\$ 2,245,000	\$ 2,162,299	708692B5
	Pennsylvania Economic Development Financing Authority	(Obligor: Earthcare Bethel, LLC - Series 2022A)	8.500%, 12/1/2039	\$ 2,025,000	\$ 2,085,353	708692B5
	RHSC Dip Financing	(Obligor: Regional Housing & Community Services Corporation)	7.500%, 06/29/2024	\$ 1,986,565	\$ 1,986,565	75902RAB7
	PUBLIC FIN AUTH WIS EDL FAC RE BDS	(Obligor: Northwest Ohio Classical Academy)	6.875%, 03/30/2052	\$ 1,875,000	\$ 1,815,173	74443DJW2
	Business Finance Authority of the State of New Hampshire	(Obligor: The Baldwin Senior Living)	10.000%, 04/01/2029	\$ 1,415,000	\$ 1,353,258	64468KCG9
	MARICOPA CNTY ARIZ INDL DEV AU BDS	(Obligor: New Learning Ventures)	6.750%, 07/01/2033	\$ 944,000	\$ 906,346	56681NH48
	Public Finance Authority	(Obligor: Landings of Montgomery - Series C)(2)	0.000%, 01/01/2029	\$ 1,955,000	\$ 747,831	74442PLH6
	Public Finance Authority	(Obligor: Excel Academy Public Charter School Project - Series 2023A)	7.600%, 01/15/2033	\$ 740,000	\$ 727,093	74442EK76
	Public Finance Authority	(Obligor: Gardens of Rome - Series C)(2)	0.000%, 06/30/2024	\$ 1,630,000	\$ 673,578	74442PKZ7
	County of Shelby, Ohio Health Care Facilities Revenue Bonds	(Obligor: SLF Sidney, LLC Obligated Group Project)	8.000%, 04/15/2055	\$ 660,000	\$ 642,327	821655AA5
	Public Finance Authority	(Obligor: Gardens of Montgomery - Series A)(2)	0.000%, 01/01/2029	\$ 1,610,000	\$ 615,861	74442PHF5
	Public Finance Authority	(Obligor: Landings of Douglas - Series C)(2)	0.000%, 06/30/2024	\$ 1,255,000	\$ 587,277	74442PKX2
	Public Finance Authority	(Obligor: Gardens of Savannah - Series C)(2)	0.000%, 06/30/2024	\$ 1,065,000	\$ 568,480	74442PLB9
	Public Finance Authority	(Obligor: Gardens of Waterford - Series C)(2)	0.000%, 06/30/2024	\$ 1,185,000	\$ 446,037	74442PLF0
	SOUTH CAROLINA JOBS-ECONOMIC D BDS	(Obligor: Libertas Boiling Springs Project - Series 2023A)	7.500%, 03/15/2030	\$ 435,000	\$ 426,364	83704MCK0
	Capital Trust Agency Inc.	(Obligor: Championship Academy of Distinction West Broward - Series 2018 B)(2)	0.000%, 11/15/2025	\$ 550,000	\$ 417,100	14054CBG3
	Champ. Davie H.S.(2)		0.000%, 06/30/2024	\$ 500,000	\$ 331,099	158720AA0
	Capital Trust Agency Inc.	(Obligor: Championship Charter School I - Series B)(2)	0.000%, 11/15/2025	\$ 485,000	\$ 321,166	14054CBE8
	Public Finance Authority	(Obligor: Landings of Columbus - Series C)(2)	0.000%, 06/30/2024	\$ 1,055,000	\$ 282,853	74442PKT1
	SOUTH CAROLINA JOBS-ECONOMIC D BDS	(Obligor: Belton Preparatory Academy Project - Series 2023A)	7.600%, 03/15/2033	\$ 195,000	\$ 189,959	83704MCM6
	PUBLIC FIN AUTH WIS EDL FAC RE BDS	(Obligor: Telra Institute Project)	7.700%, 09/01/2031	\$ 147,000	\$ 139,935	74443DQG8
	Public Finance Authority	(Obligor: Gardens of Savannah - Series D)(2)	0.000%, 06/30/2024	\$ 80,000	\$ 42,703	74442PLC7
	Public Finance Authority	(Obligor: Gardens of Waterford - Series D)(2)	0.000%, 06/30/2024	\$ 75,000	\$ 35,096	74442PKY0
	Public Finance Authority	(Obligor: Gardens of Rome - Series D)(2)	0.000%, 06/30/2024	\$ 70,000	\$ 28,927	74442PLA1
	Public Finance Authority	(Obligor: Landings of Douglas - Series D)(2)	0.000%, 06/30/2024	\$ 75,000	\$ 28,230	74442PLG8
	Public Finance Authority	(Obligor: Landings of Montgomery - Series D)(2)	0.000%, 01/01/2029	\$ 65,000	\$ 24,864	74442PLJ2
	Public Finance Authority	(Obligor: Landings of Columbus - Series D)(2)	0.000%, 06/30/2024	\$ 80,000	\$ 21,449	74442PKU8
	JP Morgan Wealth Management 2020-ATR1 A-4		3.000%, 02/25/2050	\$ 15,412	\$ 15,293	46652HAF3
	Public Finance Authority	(Obligor: Gardens of Montgomery - Series B)(2)	0.000%, 01/01/2029	\$ 29,000	\$ 11,093	74442PHG3
FGXXX	First American Government Obligations Fund		2.773%, 12/01/2031	\$ 3,158,316	\$ 3,158,316	31846V336
Total Fair Value				\$	105,827,548	

(1) Security in forbearance at June 30, 2024
 (2) Security in default at June 30, 2024