

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No. 34659 / August 2, 2022

In the Matter of:

Prospect Capital Corporation
Priority Income Fund, Inc.
Prospect Sustainable Income Fund, Inc.
Prospect Yield Corporation, LLC
Prospect Capital Management L.P.
Priority Senior Secured Income Management, LLC
Prospect Capital Funding LLC
National Property REIT Corp.

10 East 40th Street, 42nd Floor
New York, NY 10016

812-15330

ORDER UNDER SECTIONS 17(d) and 57(i) OF THE INVESTMENT COMPANY ACT OF 1940 AND RULE 17d-1 UNDER THE ACT

Prospect Capital Corporation, et al. filed an application on April 29, 2022, and an amendment to the application on June 3, 2022, requesting an order to amend a prior order under sections 17(d) and 57(i) of the Investment Company Act of 1940 (the “Act”) and rule 17d-1 under the Act (“Prior Order”). The Prior Order permitted certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17d-1 under the Act. In particular, the Prior Order permitted certain business development companies and closed-end management investment companies (collectively, the “Regulated Funds”) to co-invest in portfolio companies with each other and with certain affiliated investment entities.

On July 5, 2022, a notice of the filing of the application was issued (Investment Company Act Release No. 34642). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found, on the basis of the information set forth in the application, as amended, that participation by the Regulated Funds in the proposed transactions is consistent with the provisions, policies and purposes of the Act and is on a basis no less advantageous than that of other participants.

Accordingly,

IT IS ORDERED, under sections 17(d) and 57(i) of the Act and rule 17d-1 under the Act, that the relief requested by Prospect Capital Corporation, et al. (File No. 812-15330) is granted, effective immediately, subject to the conditions contained in the application, as amended.

For the Commission, by the Division of Investment Management, under delegated authority.

Vanessa A. Countryman

Secretary