

SECURITIES AND EXCHANGE COMMISSION

Investment Company Act Release No. 34687; File No. 812-15344-01

CCOF II Lux Feeder, SCSp, et al.

August 24, 2022

AGENCY: Securities and Exchange Commission (“Commission” or “SEC”).

ACTION: Notice.

Notice of application for an order (“Order”) under sections 17(d) and 57(i) of the Investment Company Act of 1940 (the “Act”) and rule 17d-1 under the Act to permit certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17d-1 under the Act.

Summary of Application: Applicants request an order to amend a previous order granted by the Commission that permits certain business development companies (“BDCs”) and closed-end management investment companies to co-invest in portfolio companies with each other and with certain affiliated investment entities.

Applicants: CCOF II Lux Feeder, SCSp, Carlyle Secured Lending, Inc., Carlyle Credit Solutions, Inc., Carlyle Secured Lending III, Carlyle Tactical Private Credit Fund, TCG BDC SPV LLC, Carlyle Credit Solutions SPV LLC, Carlyle Credit Solutions SPV 2 LLC, OCPC Credit Facility SPV LLC, Carlyle Global Credit Investment Management L.L.C., CSL III Advisor, LLC, Carlyle CLO Management L.L.C., TCG Senior Funding L.L.C., TCG Capital Markets L.L.C., MC UNI LLC, MC UNI Subsidiary LLC, MC UNI Subsidiary II (Blocker) LLC, CPC V, LP, CPC V SPV LLC, CDL 2018-1, L.P., CDL 2018-1 SPV LLC, CDL 2018-2, L.P., Carlyle Ontario Credit Partnership, L.P., Carlyle Ontario Credit SLP L.L.C., Carlyle Ontario Credit Special Limited Partner, L.P., Carlyle Skyline Credit Fund, L.P., CDL 2020-3,

L.L.C., Carlyle Ontario Credit Partnership Direct Lending SPV, L.P., Carlyle Skyline Credit Fund, AIV L.P., Carlyle Clover Partners, L.P., Carlyle Clover Partners 2, L.P., Carlyle Revolving Loan Fund, L.P., CREV Coinvestment, L.P., CREV Cayman, L.P., CREV II Cayman, L.P., Carlyle Falcon Structured Solutions, L.L.C., CREV II Coinvestment, L.P., Carlyle Aurora Revolving Loan Fund, L.P., Carlyle Direct Lending Drawdown CLO 2022-1 Partnership, L.P., Carlyle Global Market Strategies CLO 2012-3, Ltd., Carlyle Global Market Strategies CLO 2012-4, Ltd., Carlyle Global Market Strategies CLO 2013-1, Ltd., Carlyle Global Market Strategies CLO 2013-2, Ltd., Carlyle Global Market Strategies CLO 2013-3, Ltd., Carlyle Global Market Strategies CLO 2013-4, Ltd., Carlyle Global Market Strategies CLO 2014-1, Ltd., Carlyle Global Market Strategies CLO 2014-2-R, Ltd., Carlyle Global Market Strategies CLO 2014-3-R, Ltd., Carlyle Global Market Strategies CLO 2014-4-R, Ltd., Carlyle Global Market Strategies CLO 2014-5, Ltd., Carlyle Global Market Strategies CLO 2015-1, Ltd., Carlyle Global Market Strategies CLO 2015-2, Ltd., Carlyle Global Market Strategies CLO 2015-3, Ltd., Carlyle Global Market Strategies CLO 2015-4, Ltd., Carlyle Global Market Strategies CLO 2015-5, Ltd., Carlyle Global Market Strategies CLO 2016-1, Ltd., Carlyle Global Market Strategies CLO 2016-2, Ltd., Carlyle Global Market Strategies CLO 2016-3, Ltd., Carlyle US CLO 2016-4, Ltd., Carlyle US CLO 2017-1, Ltd., Carlyle US CLO 2017-2, Ltd., Carlyle US CLO 2017-3, Ltd., Carlyle US CLO 2017-4, Ltd., Carlyle US CLO 2017-5, Ltd., Carlyle US CLO 2018-1, Ltd., Carlyle US CLO 2018-2, Ltd., Carlyle US CLO 2018-3, Ltd., Carlyle US CLO 2018-4, Ltd., Carlyle US CLO 2019-1, Ltd., Carlyle US CLO 2019-2, Ltd., Carlyle US CLO 2019-3, Ltd., Carlyle US CLO 2019-4, Ltd., Carlyle US CLO 2020-1, Ltd., Carlyle US CLO 2020-A, Ltd., Carlyle CLO Fund, L.P., Carlyle CLO Equity Fund III Offshore, L.P., Carlyle CLO Equity Fund III Onshore, L.P., Carlyle CLO Equity Fund III, L.P., Carlyle C17

CLO, Ltd., Carlyle US CLO 2020-2, Ltd., Carlyle US CLO 2021-A, Ltd., Carlyle US CLO 2021-3S, Ltd., Carlyle US CLO 2021-4, Ltd., Carlyle US CLO 2021-5, Ltd., Carlyle US CLO 2021-6, Ltd., Carlyle US CLO 2021-7, Ltd., Carlyle US CLO 2021-8, Ltd., Carlyle US CLO 2021-10, Ltd., Carlyle US CLO 2021-9, Ltd., Carlyle US CLO 2021-11, Ltd., Carlyle US CLO 2021-J, Ltd., Carlyle US CLO 2022-A, Ltd., Carlyle US CLO 2022-B, Ltd., Carlyle US CLO 2022-F, Ltd., CBAM 2017-1, Ltd., CBAM 2017-2, Ltd., CBAM 2017-3, Ltd., CBAM 2017-4, L.L.C., CBAM 2017-4, Ltd., CBAM 2018-5, Ltd., CBAM 2018-6, Ltd., CBAM 2018-7, Ltd., CBAM 2018-8, Ltd., CBAM 2019-9, Ltd., CBAM 2019-10, Ltd., CBAM 2019-11R, Ltd., CBAM 2020-12, Ltd., CBAM 2020-13, LLC, CBAM 2020-13, Ltd., CBAM 2021-14, Ltd., CBAM 2021-15, LLC, Carlyle Structured Credit Fund, L.P., Carlyle Structured Credit Coinvestment, L.P., Carlyle Energy Mezzanine Opportunities Fund II, L.P., Carlyle Energy Mezzanine Opportunities Fund II-A, L.P., CEMOF II Coinvestment, L.P., CEMOF II Master Co-Investment Partners, L.P., CEMOF II Master Co-Investment Partners AIV One, L.P., CEMOF II Master Co-Investment Partners AIV, L.P., CEMOF-A Coinvestment Partners, L.P., CEMOF II AIV, L.P., CEMOF II AIV One, L.P., CEMOF II AIV Two, L.P., CEMOF II AIV Three, L.P., CEMOF II AIV Four, L.P., CEMOF II-A AIV, L.P., CEMOF II-A AIV One, L.P., CEMOF II-A AIV Two, L.P., CEMOF II-A AIV Three, L.P., CEMOF II-A AIV Four, L.P., CEMOF II Offshore Investors, L.P., Carlyle Credit Opportunities Fund (Parallel), L.P., Carlyle Credit Opportunities Fund, L.P., CCOF Cayman, L.P., CCOF Co-Investment, L.P., CCOF North Co-Investment, L.P., Carlyle Credit Opportunities Fund Note Issuer, L.P., Carlyle Credit Opportunities Fund (Parallel) Note Issuer, L.P., CCOF Gem Co-Investment, L.P., CCOF Master Cayman Gem Co-Investment, LTD., CCOF Onshore Co-Borrower LLC, CCOF Master Cayman, Ltd., CCOF S.à r.l., CCOF Master S.à r.l., GC Lion S.à r.l., CCOF SPV I S.à r.l., CCOF

Madison JV S.a r.l., GC Orange S.à r.l., CCOF Master Co-Investment S.à r.l., CCOF Co-Investment S.à r.l., CCOF Main SPV, L.P., Carlyle Tango Re Credit, L.P., Carlyle Credit Opportunities Fund II, L.P., Carlyle Credit Opportunities Fund (Parallel) II, SCSp, Carlyle Credit Opportunities Fund Ii Note Issuer, L.P., Carlyle Credit Opportunities Fund (Parallel) II Note Issuer, L.P., CCOF II Co-Investment, L.P., CCOF II Master, L.P., CCOF II Master Cayman, Ltd., CCOF II Onshore SPV, L.P., CCOF II Master S.à r.l., CCOF II SPV S.à r.l., CCOF Master, L.P., CCOF Parallel AIV Investors, L.L.C., CCOF Parallel AIV, L.P., Carlyle Bravo Opportunistic Credit Partnership, L.P., Carlyle Bravo Opportunistic Credit Feeder, L.P., Carlyle Credit Opportunities Fund (Parallel) AIV, L.P., Carlyle Credit Opportunities Fund (Parallel) AIV Investors, L.P., Carlyle Credit Opportunities Fund (Parallel) AIV 2, L.P., Carlyle Credit Opportunities Fund (Parallel) AIV Investors 2, L.P., Carlyle Credit Opportunities Fund (Parallel) AIV 3, L.P., Carlyle Credit Opportunities Fund (Parallel) AIV 4, L.P., Carlyle Credit Opportunities Fund (Parallel) AIV Investors 3, L.L.C., Carlyle Credit Opportunities Fund (Parallel) AIV Investors 4, LLC, Carlyle Credit Opportunities Fund (Parallel) II AIV 3, L.P., Carlyle Credit Opportunities Fund (Parallel) II AIV 4, L.P., Carlyle Credit Opportunities Fund (Parallel) II AIV Investors 3, LLC, Carlyle Credit Opportunities Fund (Parallel) II AIV 2, SCSp, Carlyle Credit Opportunities Fund (Parallel) II AIV, SCSp, CCOF II Parallel AIV Investors, SCSp, Carlyle Credit Opportunities Fund (Parallel) II AIV Holdings, L.P., Carlyle Credit Opportunities Fund (Parallel) II AIV 2 Holdings, L.P. Carlyle Credit Opportunities Fund II-N, L.P., Carlyle Credit Opportunities Fund II-N Main, L.P., CCOF II Parallel Irving AIV Investors (Lux), SCSp, CCOF II Lux Feeder Irving AIV, SCSp, CCOF II Parallel Irving AIV Investors (DE), L.L.C., Carlyle Credit Opportunities Fund (Parallel) II Irving AIV 2, L.P., Carlyle Credit Opportunities Fund (Parallel) II Irving AIV, L.P., Carlyle Tango RE Credit Splitter, L.P., Project

Mediaco, L.P., Carlyle Bravo Credit Investor, LLC, Project Harmony, L.P., Carlyle Spinnaker Partners 2, L.P., Carlyle Spinnaker Partners 2 Main, L.P., Carlyle Strategic Partners IV, L.P., CSP IV Coinvestment, L.P., CSP IV Coinvestment (Cayman), L.P., CSP IV (Cayman 1), L.P., CSP IV Acquisitions, L.P., CSP IV S-1 AIV, L.P., CSP IV S-1A AIV, L.P., CSP IV S-1B AIV, L.P., CREDIT Acquisitions (Cayman-3), L.P., CSP IV ARF (Cayman 3), L.P., CSP IV (Cayman 2), L.P., CSP IV (Cayman 3), L.P., Clover Financing SPV, L.P., CSP IV Brawn AIV, L.P., Brawn Coinvest Electing Investors, L.P., CSP IV Coinvest Brawn Investors, L.P., CSP IV Coinvest Brawn, L.P., CSP IV (Parallel) AIV I, L.P., CSP IV Credit Investor, LLC, Carlyle Infrastructure Credit Fund, L.P., Carlyle Infrastructure Credit Fund Note Issuer, L.P., Carlyle Infrastructure Credit Fund (Parallel), SCSp, Carlyle Aurora Infrastructure Credit Partners, L.P., Carlyle Infrastructure Credit Fund (Levered), L.P., Carlyle Cedar Infrastructure Credit Partners, L.P., CICF Coinvestment, L.P., CICF Lux Feeder, SCSp, Carlyle Direct Lending CLO 2015-1R LLC, Carlyle Direct Lending Fund (LEVERED) IV, L.P., Carlyle Direct Lending Fund IV, L.P., Carlyle Revolving Loan Fund II, L.P., Carlyle US CLO 2022-G, Ltd., and Carlyle US CLO 2022-H, Ltd.

Filing Dates: The application was filed on May 27, 2022, and amended on August 1, 2022.

Hearing or Notification of Hearing: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by e-mailing the SEC's Secretary at Secretarys-Office@sec.gov and serving the Applicants with a copy of the request by e-mail, if an e-mail address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. Hearing requests should be received by the Commission by 5:30 p.m. on September 19, 2022, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer's interest,

any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission's Secretary at Secretarys-Office@sec.gov.

ADDRESSES: The Commission: Secretarys-Office@sec.gov. Applicants: Rajib Chanda at Rajib.Chanda@stblaw.com and Christopher Healey at Christopher.Healey@stblaw.com.

FOR FURTHER INFORMATION CONTACT: Bruce R. MacNeil, Senior Counsel, or Kaitlin C. Bottock, Branch Chief, at (202) 551-6825 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: For Applicants' representations, legal analysis, and conditions, please refer to Applicants' first amended and restated application, dated August 1, 2022, which may be obtained via the Commission's website by searching for the file number at the top of this document, or for an Applicant using the Company name search field, on the SEC's EDGAR system. The SEC's EDGAR system may be searched at, at <http://www.sec.gov/edgar/searchedgar/legacy/companysearch.html>. You may also call the SEC's Public Reference Room at (202) 551-8090.

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

J. Matthew DeLesDernier,
Deputy Secretary.