UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940

Release No. 33064 / April 3, 2018

In the Matter of

CORPORATE CAPITAL TRUST, INC.
CORPORATE CAPITAL TRUST II
KKR INCOME OPPORTUNITIES FUND
KKR CREDIT ADVISORS (US) LLC
FS/KKR ADVISOR, LLC
KKR CREDIT ADVISORS (HONG KONG) LIMITED
KKR STRATEGIC CAPITAL MANAGEMENT LLC
KKR FI ADVISORS LLC
KKR FINANCIAL ADVISORS LLC
KKR FINANCIAL ADVISORS II, LLC
KKR CS ADVISORS I LLC
KKR MEZZANINE I ADVISORS LLC
KKR FI ADVISORS CAYMAN LTD.
KAM ADVISORS LLC
KAM FUND ADVISORS LLC
KKR CREDIT FUND ADVISORS LLC
KKR ASSET MANAGEMENT PARTNERS LLP
KKR ASSET MANAGEMENT, LTD.
KKR CREDIT ADVISORS (IRELAND)
KKR CAPITAL MARKETS HOLDINGS L.P.
KKR CAPITAL MARKETS LLC
KKR CAPITAL MARKETS LIMITED
KKR CAPITAL MARKETS ASIA LIMITED
KKR CORPORATE LENDING LLC
KKR CORPORATE LENDING (CAYMAN) LIMITED
KKR CORPORATE LENDING (UK) LLC
MERCHANT CAPITAL SOLUTIONS LLC
MCS CAPITAL MARKETS LLC
MCS CORPORATE LENDING LLC
KKR ALTERNATIVE CREDIT LLC
KKR ALTERNATIVE CREDIT L.P.
KKR ALTERNATIVE CREDIT LIMITED
KKR FINANCIAL HOLDINGS LLC
KKR FINANCIAL HOLDINGS, LTD.
KKR FINANCIAL HOLDINGS II, LLC
KKR FINANCIAL HOLDINGS II, LTD.
KKR FINANCIAL HOLDINGS III, LLC
KKR FINANCIAL HOLDINGS III, LTD.
KKR FINANCIAL CLO HOLDINGS, LLC
KKR TRS HOLDINGS, LTD.
KKR STRATEGIC CAPITAL INSTITUTIONAL FUND, LTD.
KKR DEBT INVESTORS II (2006) IRELAND L.P.
KKR DI 2006 LP,
KKR EUROPEAN SPECIAL OPPORTUNITIES LIMITED
8 CAPITAL PARTNERS L.P.
KKR FINANCIAL CLO 2005-1, LTD.
KKR FINANCIAL CLO 2005-2, LTD.
KKR FINANCIAL CLO 2006-1, LTD.
KKR FINANCIAL CLO 2007-A, LTD.
KKR FINANCIAL CLO 2007-1, LTD.
KKR FINANCIAL CLO 2012-1, LTD.
KKR FINANCIAL CLO 2013-1, LTD.
KKR FINANCIAL CLO 2013-2, LTD.
KKR CLO 9 LTD.
KKR CLO 10 LTD.
KKR CLO 11 LTD.
KKR CLO 12 LTD.
KKR CLO 13 LTD.
KKR CLO 14 LTD.
KKR CLO 15 LTD.
KKR CLO 16 LTD.
KKR CLO 17 LTD.
KKR CLO 18 LTD.
KKR CORPORATE CREDIT PARTNERS L.P.
KKR MEZZANINE PARTNERS I L.P.
KKR MEZZANINE PARTNERS I SIDE-BY-SIDE L.P.
KKR-KEATS CAPITAL PARTNERS L.P.
KKR-MILTON CAPITAL PARTNERS L.P.
KKR-MILTON CAPITAL PARTNERS II L.P.
KKR LENDING PARTNERS L.P.
KKR LENDING PARTNERS II L.P.
KKR-VRS CREDIT PARTNERS L.P.
KKR SPECIAL SITUATIONS (DOMESTIC) FUND L.P.
KKR SPECIAL SITUATIONS (OFFSHORE) FUND L.P.
KKR SPECIAL SITUATIONS (DOMESTIC) FUND II L.P.
KKR SPECIAL SITUATIONS (EEA) FUND II L.P.
KKR STRATEGIC CAPITAL OVERSEAS FUND LTD.
KKR-CDP PARTNERS L.P.
KKR-PBPR CAPITAL PARTNERS L.P.
KKR CREDIT SELECT (DOMESTIC) FUND L.P.
ORDER UNDER SECTIONS 17(d) and 57(i) OF THE INVESTMENT COMPANY ACT OF 1940 AND RULE 17d-1 UNDER THE ACT

Corporate Capital Trust, Inc., et al., filed an application on March 6, 2018 requesting an order under sections 17(d) and 57(i) of the Investment Company Act of 1940 (the “Act”) and rule 17d-1 under the Act that would permit certain joint transactions otherwise prohibited by sections 17(d) and 57(a)(4) of the Act and rule 17d-1 under the Act. The order would permit certain business development companies and registered closed-end management investment companies (collectively, the “Regulated Funds”) to co-invest in portfolio companies with each other and with affiliated investment funds. The order amends a prior order.1

On March 8, 2018, a notice of the filing of the application was issued (Investment Company Act Release No. 33043). 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 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 Corporate Capital Trust, Inc., et al. (File No. 812-14482) is granted, effective immediately, subject to the conditions contained in the application.

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

Eduardo A. Aleman
Assistant Secretary

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