UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION  

INVESTMENT COMPANY ACT OF 1940  

Release No. 33191 / August 6, 2018  

In the Matter of:  

AB PRIVATE CREDIT INVESTORS CORPORATION  
AB PRIVATE CREDIT INVESTORS MIDDLE MARKET DIRECT LENDING FUND, L.P.  
AB ENERGY OPPORTUNITY FUND, L.P.  
AB PRIVATE CREDIT INVESTORS, LLC  

1345 Avenue of the Americas  
New York, NY 10105  

AND  

AXA EQUITABLE LIFE INSURANCE COMPANY  

1290 Avenue of the Americas  
New York, NY 10104  

(812-14925)  

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

AB Private Credit Investors Corporation; AB Private Credit Investors Middle Market Direct Lending Fund, L.P.; AB Energy Opportunity Fund, L.P.; AB Private Credit Investors, LLC, and AXA Equitable Life Insurance Company filed an application on June 28, 2018, and an amendment to the application on July 12, 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.  

On July 9, 2018, a notice of the filing of the application was issued (Investment Company Act Release No. 33152). 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 AB Private Credit Investors Corporation, et al. (File No. 812-14925) 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.

Eduardo A. Aleman
Assistant Secretary