

## **SECURITIES AND EXCHANGE COMMISSION**

Investment Company Act Release No. 35911; File No. 812-15836

Carlyle Secured Lending, Inc., et al.

January 23, 2026.

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

ACTION: Notice.

Notice of application for 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 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 permit 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: Carlyle Secured Lending, Inc., Carlyle Credit Solutions, Inc., Carlyle Tactical Private Credit Fund, Carlyle AlpInvest Private Markets Fund, Carlyle Credit Income Fund, Carlyle Global Credit Investment Management L.L.C., AlpInvest Partners BV, AlpInvest Private Equity Investment Management, LLC, Carlyle Private Equity Partners Fund, L.P., CELF Advisors LLP, Carlyle Investment Management L.L.C., Carlyle CLO Management L.L.C., TCG BDC SPV LLC, Carlyle Direct Lending CLO 2015-1R LLC, Carlyle Credit Solutions SPV LLC, Carlyle Direct Lending CLO 2024-1, LLC, Carlyle Credit Solutions SPV 2 LLC, OCPC Credit Facility SPV LLC, Middle Market Credit Fund, LLC, TCG Capital Markets L.L.C., TCG Senior Funding L.L.C. and certain of their affiliated entities as described in Schedule A to the Application.

Filing Dates: The application was filed on June 20, 2025, and amended on September 8, 2025, October 2, 2025, and December 4, 2025.

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](mailto: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 February 17, 2026, and should be accompanied by proof of service on the 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 e-mailing the Commission's Secretary at [Secretarys-Office@sec.gov](mailto:Secretarys-Office@sec.gov).

ADDRESSES: The Commission: [Secretarys-Office@sec.gov](mailto:Secretarys-Office@sec.gov). Applicants: Joshua Lefkowitz, Carlyle Global Credit Investment Management LLC, [joshua.lefkowitz@carlyle.com](mailto:joshua.lefkowitz@carlyle.com); William G. Farrar, Sullivan & Cromwell LLP, [farrarw@sullcrom.com](mailto:farrarw@sullcrom.com).

FOR FURTHER INFORMATION CONTACT: Adam Large, Senior Special Counsel, or Deepak T. Pai, Senior Counsel, 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' third amended application, filed December 4, 2025, 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 <https://www.sec.gov/edgar/search/>. You may also call the SEC's Office of Investor Education and Advocacy at (202) 551-8090.

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

**Stephanie J. Fouse,**

*Assistant Secretary.*