

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940  
Release No. 35064 / December 12, 2023

In the Matter of:

John Hancock GA Mortgage Trust  
John Hancock GA Senior Loan Trust  
Manulife Investment Management Private Markets (US) LLC  
John Hancock Life Insurance Company (U.S.A.)  
John Hancock Life & Health Insurance Company  
John Hancock Life Insurance Company of New York  
John Hancock Funding Company, LLC  
Manulife SDF SPV – OH, LLC  
MDLF Holdings Onshore LLC  
Manulife Direct Lending Fund (Unlevered) L.P.  
Manulife Direct Lending Fund, L.P.

197 Clarendon Street  
Boston, MA 02116

812-15458

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

John Hancock GA Mortgage Trust, et al. filed an application on April 25, 2023, and amendments to the application on May 10, 2023, August 16, 2023, and October 4, 2023, 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 November 16, 2023, a notice of the filing of the application was issued (Investment Company Act Release No. 35050). 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 John Hancock GA Mortgage Trust, et al. (File No. 812-15458) 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.

**Sherry R. Haywood,**

*Assistant Secretary.*