
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): October 31, 2022

HPS CORPORATE LENDING FUND

(Exact name of Registrant as Specified in Its Charter)

DELAWARE
(State or Other Jurisdiction
of Incorporation)

814-01431
(Commission
File Number)

87-6391045
(IRS Employer
Identification No.)

40 West 57th Street, 33rd Floor
New York, NY
(Address of Principal Executive Offices)

10019
(Zip Code)

Registrant's telephone number, including area code: 212-287-4900

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement

On November 3, 2022, HPS Corporate Lending Fund (the “**Fund**”) entered into a Commitment Increase Agreement (the “**Commitment Increase Agreement**”) among the Fund, certain new and existing lenders and JPMorgan Chase Bank, N.A., as administrative agent, pursuant to the Fund’s Senior Secured Revolving Credit Agreement, dated as of June 23, 2022, among the Fund, as borrower, the lenders from time to time party thereto, and JPMorgan Chase Bank, N.A., as administrative agent (as amended and supplemented, the “**Revolving Credit Facility**”).

The Commitment Increase Agreement provides for, among other things, an increase in the aggregate commitments of the lenders under the Revolving Credit Facility from \$925,000,000 to \$1,125,000,000 through the accordion feature in the Revolving Credit Facility. The accordion feature in the Revolving Credit Facility allows the Fund, under certain circumstances, to increase the total size of the facility to a maximum of \$1,850,000,000.

The description above is only a summary of the material provisions of the Commitment Increase Agreement and is qualified in its entirety by reference to a copy of the Commitment Increase Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 2.03. Creation of Direct Financial Obligation

The information included under Item 1.01 above regarding the Commitment Increase Agreement and the Revolving Credit Facility is incorporated by reference into this Item 2.03.

Item 7.01. Regulation FD Disclosure**October 2022 Distributions**

On October 31, 2022, the Fund declared special distributions for each class of its common shares of beneficial interest (the “**Shares**”) in the amount per share set forth below:

	Gross Distribution	Shareholder Servicing and/or Distribution Fee*	Net Distribution
Class I Common Shares	\$ 0.10	\$ —	\$ 0.10
Class D Common Shares	\$ 0.10	\$ —	\$ 0.10
Class F Common Shares	\$ 0.10	\$ —	\$ 0.10

* Emerson Equity LLC, the Fund’s Managing Dealer, has agreed to waive shareholder servicing and/or distribution fees for Class D common shares and Class F common shares for the first nine months following February 3, 2022, the date on which the Fund broke escrow. No shareholder servicing and/or distribution fees will be paid with respect to the Class I common shares.

The special distributions for each class of Shares are payable to shareholders of record as of October 31, 2022 and will be paid on or about November 29, 2022.

These distributions will be paid in cash or reinvested in additional Shares for shareholders participating in the Fund’s distribution reinvestment plan.

Item 8.01. Other Events.

Pricing of Notes

On October 28, 2022 the Fund priced an offering of \$170 million in aggregate principal amount of Series A Senior Notes, Tranche A (the **2025 Notes**) and \$155 million in aggregate principal amount of Series A Senior Notes, Tranche B (the **2027 Notes**) and, together with the 2025 Notes, the **Notes**) to institutional investors in a private placement. The issuance of \$170 million of the 2025 Notes and \$155 million of the 2027 Notes are expected to close on November 14, 2022. The 2025 Notes have a fixed interest rate of 8.37% per annum and are due on November 14, 2025 and the 2027 Notes have a fixed interest rate of 8.43% per annum and are due on November 14, 2027. Interest on the Notes is due and payable semiannually. These interest rates are subject to increase (up to a maximum increase of 2.00% above the stated rate for each of the 2025 Notes and the 2027 Notes) in the event that, subject to certain exceptions, the Notes cease to have an investment grade rating and the Fund's minimum secured debt ratio exceeds certain thresholds. There is no guarantee of the successful placement of the Notes or that the closing of the Notes will occur as anticipated.

In connection with the 2025 Notes and 2027 Notes, the Fund entered into interest rate swaps to more closely align the interest rates of the Fund's liabilities with the Fund's investment portfolio, which consists of predominately floating rate loans. Under the interest rate swap agreement related to the 2025 Notes, the Fund receives a fixed interest rate of 8.37% per annum and pays a floating interest rate of SOFR + 4.08% per annum on \$85 million of the 2025 Notes. Under the interest rate swap agreement related to the 2027 Notes, the Fund receives a fixed interest rate of 8.43% per annum and pays a floating interest rate of SOFR + 4.42% per annum on \$77.5 million of the 2027 Notes. The Fund designated each interest rate swap as the hedging instrument in a qualifying hedge accounting relationship.

Fee Waiver Extension

On November 2, 2022, HPS Investment Partners, LLC, the Fund's investment adviser (the **Adviser**) decided to extend the waiver of the Fund's management fee and incentive fee based on income until December 31, 2022. Previously, the Adviser had agreed to waive the management fee and incentive fee based on income for the first nine months following the date on which the Fund broke escrow for its continuous public offering, which occurred on February 3, 2022.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1* [Commitment Increase Agreement, dated as of November 3, 2022, by and among HPS Corporate Lending Fund, The Bank of New York Mellon, as assuming lender, JPMorgan Chase Bank, N.A., as administrative agent, as an issuing bank, and as an increasing lender, Goldman Sachs Bank USA, as an issuing bank and as an increasing lender, MUFG Bank, Ltd., as an issuing bank, Royal Bank of Canada, as an issuing bank, Sumitomo Mitsui Banking Corporation, as an issuing bank, Bank of America, N.A., as an increasing lender, and BNP Paribas, as an increasing lender](#)

* Schedules to this Exhibit have been omitted in accordance with Item 601 of Regulation S-K. The registrant agrees to furnish supplementally a copy of all omitted schedules to the SEC upon its request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, HPS Corporate Lending Fund has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 4, 2022

HPS CORPORATE LENDING FUND

By: /s/ Yoohyun K. Choi

Name: Yoohyun K. Choi

Title: Secretary

COMMITMENT INCREASE AGREEMENT

November 3, 2022

JPMorgan Chase Bank, N.A., as
Administrative Agent
500 Stanton Christiana Road
NCC 5, Floor 1
Newark, DE 19713-2107
Attention: Loan & Agency Services Group

Ladies and Gentlemen:

We refer to the Senior Secured Revolving Credit Agreement dated as of June 23, 2022 (as amended, modified or supplemented from time to time, the "Credit Agreement"; the terms defined therein being used herein as therein defined) among HPS Corporate Lending Fund (the "Borrower"), the Lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent for said Lenders. You have advised us that the Borrower has requested in a letter dated November 3, 2022 (the "Increase Request") from the Borrower to the Administrative Agent that the aggregate amount of the Commitments be increased on the terms and subject to the conditions set forth herein.

A. Commitment Increase. Pursuant to Section 2.08(e) of the Credit Agreement, each of (i) The Bank of New York Mellon (the "Assuming Lender") and (ii) each of JPMorgan Chase Bank, N.A., Goldman Sachs Bank USA, Bank of America, N.A. and BNP Paribas (each, an "Increasing Lender"), hereby agrees to make Multicurrency Commitments in the amount set forth opposite the name of such Assuming Lender or Increasing Lender, as applicable listed in Schedule I hereto pursuant to the instruction of the Administrative Agent, such Multicurrency Commitments to be effective as of the Increase Date (as defined in the Increase Request); provided that the Administrative Agent shall have received a duly executed officer's certificate from the Borrower, dated the Increase Date, in substantially the form of Exhibit I hereto. Pursuant to Section 2.08(e)(i)(C) of the Credit Agreement, the Administrative Agent and the Issuing Banks hereby consent to the Assuming Lender making the Multicurrency Commitments in the amount specified in the Increase Request and in Schedule I hereto.

B. Confirmation of Assuming Lender and Increasing Lenders. The Assuming Lender (i) confirms that it has received a copy of the Credit Agreement and the other Loan Documents, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Agreement; (ii) agrees that it will, independently and without reliance upon the Administrative Agent or any other Lender or Agent and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement; and (iii) acknowledges and agrees that, from and after the Increase Date and the making of the associated Multicurrency Commitments, the Commitment Increase set forth opposite the name of the Assuming Lender listed in Schedule I hereto shall be included in its Commitment and the Multicurrency Commitments made pursuant to such Commitment Increase, together with such Commitment Increase, shall be governed for all purposes by the Credit Agreement and the other Loan Documents. Each Increasing Lender agrees that from and after the Increase Date, its additional Multicurrency Commitment, set forth in Schedule I hereto shall be included in its Commitment and be governed for all purposes by the Credit Agreement and the other Loan Documents.

C. Counterparts. This Commitment Increase Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. The words “execution,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Commitment Increase Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures (including, for the avoidance of doubt, electronic signatures utilizing the DocuSign platform) or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

D. Governing Law. This Commitment Increase Agreement shall be construed in accordance with and governed by the law of the State of New York. Sections 9.09 and 9.10 of the Credit Agreement are incorporated herein by reference *mutatis mutandis*.

Very truly yours,

ASSUMING LENDER

THE BANK OF NEW YORK MELLON

By: /s/ Gregg Scheuing
Name: Gregg Scheuing
Title: Director

INCREASING LENDER

JPMORGAN CHASE BANK, N.A.

By: /s/ Alfred Chi
Name: Alfred Chi
Title: Executive Director

GOLDMAN SACHS BANK USA

By: /s/ Ananda DeRoche
Name: Ananda DeRoche
Title: Authorized Signatory

BANK OF AMERICA, N.A.

By: /s/ Sidhima Daruka
Name: Sidhima Daruka
Title: Director

BNP PARIBAS

By: /s/ Laurent Vanderzyppe
Name: Laurent Vanderzyppe
Title: Managing Director

By: /s/ Marguerite L. Lebon
Name: Marguerite L. Lebon
Title: Vice President

Accepted and agreed:

HPS CORPORATE LENDING FUND

By: HPS Investment Partners, LLC, its Investment Advisor

By: /s/ Aimee Means

Name: Aimee Means

Title: Managing Director

Acknowledged:

JPMORGAN CHASE BANK, N.A.,

as Administrative Agent and Issuing Bank

By: /s/ Alfred Chi

Name: Alfred Chi

Title: Executive Director

Goldman Sachs Bank USA,

as Issuing Bank

By: /s/ Ananda DeRoche

Name: Ananda DeRoche

Title: Authorized Signatory

MUFG Bank, Ltd.,

as Issuing Bank

By: /s/ Alex Figueroa

Name: Alex Figueroa

Title: Authorized Signatory

Royal Bank of Canada,

as Issuing Bank

By: /s/ Alex Figueroa

Name: Alex Figueroa

Title: Authorized Signatory

Sumitomo Mitsui Banking Corporation,

as Issuing Bank

By: /s/ Shane Klein

Name: Shane Klein

Title: Managing Director

Increasing Lenders	Commitment Increase
JPMorgan Chase Bank, N.A.	\$50,000,000 (Multicurrency)
Goldman Sachs Bank USA	\$50,000,000 (Multicurrency)
Bank of America, N.A.	\$25,000,000 (Multicurrency)
BNP Paribas	\$25,000,000 (Multicurrency)
Assuming Lender	Commitment
The Bank of New York Mellon	\$50,000,000 (Multicurrency)