PATHWAY
CAPITAL OPPORTUNITY FUND

PATHWAY Capital Opportunity Fund

Infrastructure is all around us, providing the essential services that **power**, **supply**, **connect** and **protect** our country. Yet studies show that over $10 trillion is needed to enhance and improve roads, bridges, power plants, pipelines and other essential services, to keep our economy growing.[1]

There's an opportunity to tap into the growth potential of capital that may flow to companies that will rebuild and improve our infrastructure. Moreover, investing in these companies may offer diversification for a portfolio[2], and may help overcome inflation.

Consider PATHWAY Capital Opportunity Fund to potentially capitalize on this opportunity.

Opportunity

Over $10 trillion of investment is needed to enhance and improve infrastructure in the United States.[1]

Investment

Infrastructure companies build and manage things that are durable and long-lasting, and have cash flows from tolls and user fees that tend to be driven by demographics rather than economic cycles. Investments in these companies tend to behave similarly, as they tend to be less volatile and show low correlation to broad U.S. stock and bond markets.

Potential Benefits

The Fund may serve investors who seek an attractive source of income[3] that is differentiated from traditional bonds as well as REITs and BDCs, that has historically offered relatively low volatility and low correlation to equity and fixed income markets.

Manager

Prospect Capital Management is a leader in credit-oriented investment strategies with significant expertise in the infrastructure space. The firm manages approximately $7.1 billion (as of June 30, 2017) across a broad set of industries and companies, primarily in the United States.

Fund

A continuously-offered, closed-end interval fund that seeks current income and long-term capital growth by investing in debt securities and dividend-paying equity securities of companies that manage, develop, renovate or operate infrastructure—the physical structures and essential services that power, supply, connect, and protect our society.

For more information about PATHWAY Capital Opportunity Fund, contact your financial advisor, visit provasicapital.com or call Provasi Capital Partners LP at 866.655.3600.

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Details of Offering

Investment Objective	The fund seeks to generate current income and, as a secondary objective, long-term capital appreciation
Investment Adviser	Pathway Capital Opportunity Fund Management, LLC
Portfolio Manager	Prospect Capital Management, L.P.
Wholesale Distributor	Provasi Capital Partners LP
Fund Inception	September 2, 2014[3]
Structure	Continuously-offered, Closed-end Interval Fund
Distribution Frequency	Declared and paid monthly[4]
Distribution Reinvestment	Available at the shareholder's option; invest at NAV
Share Repurchase Offers	Quarterly tender offers, of no less than 5% of the shares outstanding
Leverage	Regulatory cap of up to 33% of assets
Fiscal Year-End	June 30
Prospectus Date	October 31, 2017

Share Class	Class A	Class C	Class L	Class I
Minimum Investment	$1,000	$1,000	$2,500	$1,000,000
Maximum Sales Load	5.75%	0.00%	4.25%	0.00%
Early withdrawal fee	None	1.00% on shares sold within 365 days	None	None

[1]Source: American Society of Civil Engineers, *2017 Infrastructure Report Card*, March 2017.

[2]Diversification does not ensure a profit or guarantee against a loss.

[3]The Fund was formerly known as PATHWAY Energy Infrastructure Fund, Inc., and restructured as a continuously-offered, closed-end interval fund, effective October 31, 2017.

[4]Distributions are not guaranteed. There is no assurance that distributions will be made or that any particular rate of distribution will be maintained. Distributions may be funded from offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available for investment. Distributions may be funded from expense payments or fee waivers that are subject to repayment to the Adviser if certain conditions are met. Distributions may not be based on investment performance and may not continue in the future. The reimbursement of these payments to the Adviser (if any such reimbursements are made) would reduce the future distributions to which investors would otherwise be entitled.

Investors should carefully consider the investment objectives, risks, charges and expenses of PATHWAY Capital Opportunity Fund described herein. This and other important information is contained in the Fund prospectus, which can be obtained by calling 866.655.3600 or by downloading at provasicapital.com. Please read the prospectus carefully before investing or sending money.

An investment in shares of PATHWAY Capital Opportunity Fund involves substantial risk and may result in the loss of principal invested. This investment may not be suitable for all investors. You should carefully read the information found in the Fund's prospectus, including the "Risk Factors" section, before deciding to invest in the Fund's shares.

The Fund is is a closed-end fund operated as an interval fund, which means shares are offered for purchase daily, but redemptions are limited. The Fund will conduct quarterly repurchase offers of from 5% to 25% of the Fund's outstanding shares at net asset value. If the amount of liquidity available is exceeded, the Fund will pay out redemptions on a pro-rata basis. Even though the Fund will make quarterly repurchase offers, investors should consider the Fund's shares to have limited liquidity.

Since the Fund concentrates its assets in debt securities and dividend-paying equity securities of infrastructure companies, the Fund may be more susceptible to adverse economic or regulatory occurrences affecting infrastructure companies. Infrastructure companies may be subject to regulation by various governmental authorities and may also be affected by governmental regulation of rates charged to customers, operational or other mishaps, tariffs and changes in tax laws, regulatory policies and accounting standards.

A Fund concentrated in a single industry or sector is likely to present more risks than a fund that is broadly diversified over several industries or sectors. Compared to the broad market, an individual industry or sector may be more strongly affected by changes in the economic climate, broad market shifts, moves in a particular dominant stock, or regulatory changes.

The Fund invests in securities that may present certain risks. The fund will invest primarily in companies that are rated below investment grade; **non-investment-grade debt** involves a greater risk of default and higher price volatility than investment-grade debt. **Senior secured loans** or **leveraged loans** are generally made to companies with below investment-grade credit ratings, which involve greater risk of default than investment-grade companies. **Dividend-paying stocks** may lag shares of smaller, faster-growing companies. **Preferred securities** combine some of the characteristics and risks of common stocks and bonds, such as interest rate risk and credit risk, and are considered subordinate to bonds and other senior debt. **Subordinated debt** may be subject to lower recovery rates and potentially more volatility than more senior debt and loans. **Collateralized Loan Obligations**, or CLOs, are pools of senior secured loans, managed by a third party manager and privately offered and sold. CLOs carry additional risks including: distributions may not be adequate to make interest or other payments; collateral may default or decline in value; market conditions may force premature liquidation of the portfolio; the CLO manager may perform poorly. **Foreign securities** may involve greater risk than investing in U.S. companies due to currency risk and transparency risk.

PATHWAY Capital Opportunity Fund, Inc. is distributed by Provasi Capital Partners LP, a related entity to the co-sponsor, as dealer manager. This material has been prepared by Provasi Capital Partners LP on behalf of the issuer. Provasi Capital Partners LP is a member of FINRA/SIPC.