

## PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## PRODUCT

### KKR Private Markets Equity Fund SICAV SA – I (the "Sub-Fund") Share Class N - EUR (the "Shares" or the "PRIIP") KKR Private Markets Equity Fund SICAV SA (the "Fund") ISIN: LU2696833255

**PRIIP Manufacturer:** KKR Alternative Investment Management Unlimited Company

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The Central Bank of Ireland is responsible for supervising KKR Alternative Investment Management Unlimited Company in relation to this Key Information Document. This PRIIP is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). KKR Alternative Investment Management Unlimited Company is authorised in Ireland and regulated by the Central Bank of Ireland. KKR Alternative Investment Management Unlimited Company forms part of the KKR & Co Inc. corporate group.

This Key Information Document is accurate as at 27/09/2023

You are about to purchase a product that is not simple and may be difficult to understand.

## WHAT IS THE PRODUCT?

### Type

The Shares are a class of shares in KKR Private Markets Equity Fund SICAV SA – I (the "Sub-Fund"), a sub-fund of KKR Private Markets Equity Fund SICAV SA (the "Fund") which is organised as a public limited company (société anonyme) governed by the Luxembourg law of 10 August 1915 concerning commercial companies, as amended (the "1915 Law") and organised as an investment company with variable capital (société d'investissement à capital variable). The Fund qualifies as an undertaking for collective investment within the meaning of Part II of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment (the "2010 Law") and as an alternative investment fund within the meaning of the Luxembourg law of 12 July 2013 on alternative investment fund managers, as amended (the "2013 Law"). The Fund is an umbrella fund with multiple compartments, the Sub-Fund being one of these compartments. The Shares are a class of share in the Sub-Fund. The Fund has appointed KKR Alternative Investment Management Unlimited Company as its alternative investment fund manager (the "AIFM"). The Sub-Fund is a compartment of an investment fund, whose purpose is to invest in its master fund, meaning its performance will depend on the performance of its master fund, as further described in the section "Objectives" of this KID.

### Term

The Shares, the Sub-Fund or the Fund do not have a maturity date. The AIFM cannot terminate the Shares, Sub-Fund or Fund unilaterally. However, the board of directors of the Fund and/or the investors of the Sub-Fund may in certain circumstances set out in the prospectus and articles of incorporation of the Fund, terminate the Fund. Cases of automatic termination may be foreseen by laws and regulations applicable to the Fund, for example in case of decrease of the Fund's assets below the minimum required amount of EUR 1,250,000.

### Objectives

The investment objective of the Sub-Fund is to invest, as a feeder fund, all or substantially all of its assets into a sub-fund of KKR Private Markets Equity Fund (Master) FCP (the "Master Fund") organized as a Luxembourg multi-compartment mutual fund (fonds commun de placement) pursuant to Part II of the 2010 Law. The Sub-Fund intends to achieve medium-to-long-term capital gain through investments in global private markets. The Master Fund will invest through a subsidiary established as an Ontario limited partnership. This means that the investments of the Master Fund will be indirectly held via the Ontario limited partnership. The Master Fund will primarily invest in current and future private equity strategies, in addition to other future strategies to be developed or managed by the KKR group. Investments include, in each case as determined by the portfolio manager of the Master Fund, investments in companies and other private assets, directly or through intermediate entities, secondary market purchases of existing investments in established funds managed by KKR or third-party fund managers, and/or capital commitments to commingled, blind pool funds managed by KKR or third-party fund managers. The Master Fund may also invest into debt strategies, such as preferred and/or structured equity investments, opportunistic credit, mezzanine debt investments and high performing debt strategies. A portion of up to 25% of the portfolio will be invested into public and private debt and cash and cash-like securities, including but not limited to, U.S. and European

syndicated loans and high-yield debt. Investments into securitized products such as collateralized debt obligations, collateralized loan obligations, asset-backed securities, mortgage-backed securities may exceed 10% of its net assets on a temporary basis. The Master Fund will not, following a ramp-up period of 3 years, at any one time directly, or indirectly, commit more than 15% of its net asset value to debt investments and third-party customized portfolio solutions investments ("Third Party CPS Investments"), as further outlined in the prospectus. The Master Fund will apply a general diversification rule of 20% into any investment which starts to apply 3 years after the initial subscription into these Shares. The Sub-Fund may engage in hedging transactions for efficient portfolio management purposes. The Sub-Fund may use leverage, incur indebtedness and provide other credit support for any purpose, including to fund all or a portion of the capital necessary for an investment. In line with the recommended holding period, the Sub-Fund's return depends on the return generated by the Master Fund over the long-term; this means that gains or losses depend on gains or losses at the level of the Master Fund which directly impacts the Sub-Fund. The Sub-Fund and the Master Fund are actively managed and do not make their investments in reference to a benchmark.

**SFDR classification:** This Fund including the Sub-Fund is classified as an "Article 6" fund in accordance with Regulation (EU) 2019/2088 of the

European Parliament and of the Council on sustainability-related disclosures in the financial services sector ("SFDR"). The Fund including the Sub-Fund integrates sustainability risks into investment decisions, but does not consider adverse impacts of investment decisions on sustainability factors.

Bank of New York Mellon SA/NV, Luxembourg Branch, has been appointed as the depositary of the Fund (the "Depositary"). Further information, such as copies of the prospectus, half-yearly and annual reports (if available) can be obtained at [www.kkr.com/kprime](http://www.kkr.com/kprime), free of charge, in English. The prospectus, the management regulations, half-yearly and annual reports of the Master Fund (if available) are available at the registered office of the Master Fund in English. Additional practical information, such as the most recent prices of the Shares, can be obtained from the AIFM. The assets and liabilities of the Sub-Fund are segregated from the other sub-funds of the Fund by law. However, the assets and liabilities of the Shares are not segregated from the assets and liabilities of the other classes of shares of the Sub-Fund. Shares may be converted into shares of any other class of

the Sub-Fund or any other sub-fund of the Fund upon written instructions addressed to the Central Administration Agent provided that the conditions of access which apply to the said class are fulfilled. For further information about your right to convert your Shares, and applicable fees which are not shown in this KID, please consult the prospectus of the Fund. You may request the redemption of your Shares each quarter at the net asset value per Share as of the last calendar day of the relevant quarter ("Redemption Day"), following 30 September 2023 ("First Redemption Day"), by sending a redemption request to the Central Administration Agent at least 10 calendar days prior to the Redemption Day. Redemption requests may be subject to limitations or early exit fees as explained in the section "How long should I hold it and can I take money out early?" below. Further details can be found in the Sub-Fund terms in the prospectus. The early redemption deduction is further outlined in the prospectus and is not included in the section "What are the costs?" of this Key Information Document. Dividends are reinvested and not distributed to investors.

## Intended retail investor

The Fund is intended for retail investors with a focus on "semi-professional investors" as per local requirements in certain European Economic Area Member States who (i) have sufficient experience and theoretical knowledge to assess the risks of investing in the Sub-Fund and, indirectly, in the Master Fund; (ii) have a long-term investment horizon; (iii) can bear the loss of their entire investment and (iv) are willing to assume a risk of 6 out of 7, being a high risk. The need of the retail investor to be able to bear the loss of their entire investment is due to several risks, including market risk, which can significantly impact your return on investment. These risks are further described in the section "What are the risks and what could I get in return?" below.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

### Risk Indicator



The risk indicator assumes you keep the product for 8 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second highest risk class.

This rates the potential losses from future performance at a high level, and

poor market conditions are very unlikely to impact our capacity to pay you. Other material risks relevant to the Sub-Fund not included in the summary risk indicator are set out in the prospectus in the section "Risk Factors".

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

## PERFORMANCE SCENARIOS

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

**Recommended holding period: 8 years**

**Example Investment: € 10,000**

Scenarios

		If you exit after 1 year	If you exit after 8 years
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
<b>Stress</b>	<b>What you might get back after costs</b>	<b>€ 7,400</b>	<b>€ 6,400</b>
	Average return each year	-25.99 %	-5.43 %
<b>Unfavourable</b>	<b>What you might get back after costs</b>	<b>€ 9,090</b>	<b>€ 10,010</b>
	Average return each year	-9.09 %	0.01 %
<b>Moderate</b>	<b>What you might get back after costs</b>	<b>€ 10,280</b>	<b>€ 22,900</b>
	Average return each year	2.77 %	10.91 %
<b>Favourable</b>	<b>What you might get back after costs</b>	<b>€ 13,360</b>	<b>€ 27,010</b>
	Average return each year	33.61 %	13.23 %

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: This type of scenario occurred for an investment in a suitable benchmark between December 2021 and July 2023. Moderate: This type of scenario occurred for an investment in a suitable benchmark between August 2014 and August 2022. Favourable: This type of scenario occurred for an investment in a suitable benchmark between June 2013 and June 2021.

## WHAT HAPPENS IF KKR ALTERNATIVE INVESTMENT MANAGEMENT UNLIMITED COMPANY IS UNABLE TO PAY OUT?

The investor should not face a financial loss due to the default of the AIFM. The investor may, however, face a financial loss due to the default of Bank of New York Mellon SA/NV, Luxembourg Branch, in its role as Depositary of the Fund responsible for the safekeeping of the assets of the Fund. There is a potential liability risk for the depositary if the assets of the Fund are lost. The Depositary is liable in case of its negligent or intentional failure to properly fulfill its obligations pursuant to the 2010 Law. Losses are not covered by an investor's compensation or guaranteed scheme.

## WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- € 10,000 is invested.

	If you exit after 1 year	If you exit after 8 years
<b>Total costs</b>	<b>€ 1,017</b>	<b>€ 5,760</b>
<b>Annual cost impact (*)</b>	<b>10.2 %</b>	<b>4.9 % each year</b>

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 15.8% before costs and 10.9% after costs.

### COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	We do not charge an entry fee.	€ 0
<b>Exit costs</b>	5.0% of your investment before it is paid out to you. These costs only apply if the redemption of your Shares falls within two (2) years of your subscription.	€ 526
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	2.21% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€ 221
<b>Transaction costs</b>	0.2% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€ 20
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	€ 250

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended holding period: 8 years

The recommended holding period for the Shares is 8 years. The AIFM considers this to be an appropriate period of time for the Sub-Fund to be able to implement its strategy and potentially generate returns. This is not a recommendation to redeem your investment after this time and while longer holding periods allow greater time for the Sub-Fund to implement its strategy, the outcome of any holding period with respect to investment returns is not guaranteed. Redeeming your Shares in the Sub-Fund before the recommended holding period may be detrimental in terms of your return and may increase the risks associated with your investment, and could lead to the realisation of a loss. You are free to redeem your Shares on every Redemption Day following the First Redemption Day. You can request a redemption by providing the Central Administration Agent with a redemption request at least 10 calendar days prior to the Redemption Day. The Fund applies a quarter redemption limit of generally 5% of the aggregate net asset value of the across all parallel entities per quarter as further described in the Prospectus. You may incur an early redemption deduction of up to 5% of the relevant net asset value being redeemed if the Redemption Day falls within two (2) years of your subscription.

## HOW CAN I COMPLAIN?

If you wish to file a complaint about the Shares or the conduct of the AIFM, please contact us at the below. Any complaints concerning the conduct of your distribution agent should be addressed to that distribution agent, with a copy to KKR Alternative Investment Management Unlimited Company using the contact details below:

KKR Alternative Investment Management Unlimited Company  
75 St Stephens Green, Dublin 2, Ireland  
Email: [emeacomplaints@kk.com](mailto:emeacomplaints@kk.com)

## OTHER RELEVANT INFORMATION

The information contained in this KID is supplemented by the articles of incorporation and the prospectus, which will be provided to retail investors before subscription as required by law. Further information about the Fund, including a copy of the prospectus, latest annual report and any subsequent half-yearly report, if available, can be found, free of charge in English at [www.kkr.com/kprime](http://www.kkr.com/kprime) or by contacting the AIFM. The PRIIP Manufacturer is required to publish the previous performance scenario calculations of the scenarios shown in "What are the risks and what could I get in return?". These calculations can be found by contacting the AIFM.