

This is a marketing communication. Please refer to the Prospectus of the KKR Private Markets Equity Fund SICAV SA and to the KKR Private Markets Equity Fund SICAV SA – I KID before making an investment decision.

There are several risks associated with investment in this fund.

Please refer to “Important Information – Risk Disclosures” at the end of this document for further information.

KKR Private Markets Equity Strategy (“K-PRIME”)

Q1 2024

Overview

K-PRIME is designed as a single point of entry to KKR’s private equity platform with the potential to deliver attractive risk-adjusted returns and diversification benefits.¹

Five Reasons to Consider K-PRIME

- 1 Access to an Industry Leader and Pioneer**
- 2 Direct Investment in Deals Alongside Other KKR-Managed Private Funds²**
- 3 A Complete Private Equity Asset Class Solution in a Single Vehicle**
- 4 Exposure to Privately Held Companies From Day One**
- 5 An Innovative and Efficient Structure**

1. Access to an Industry Leader and Pioneer

KKR is a global investment firm with a culture deeply rooted in the pursuit of excellence and shared success with our clients, our companies, and our communities.

47

years of investment experience

\$553B

in client AUM³

26

offices worldwide

~2,600

employees

~700

investment professionals

~\$25B

total firm and employee capital invested alongside our clients⁴

Please refer to “Important Information – Risk Disclosures” for information on risks associated with purchase of K-PRIME

All figures are as of December 31, 2023, unless otherwise noted.

1. There is no guarantee that K-PRIME will achieve its objectives. Unless indicated, the above reflects the current market views, opinions and expectations of KKR based on its historic experience.
2. An investment in K-PRIME involves subscribing to units or shares of a collective investment and not of a given underlying asset.
3. Please see “Important Information” the end of this document regarding the calculation of AUM.
4. Includes investments /commitments made by KKR’s balance sheet, KKR employees, KKR Capstone, and other affiliates. Investments made by current and former KKR employees and KKR Capstone are retained by those individuals personally. Includes unfunded commitments made by individuals.

There are several risks associated with investment in this fund.
Please refer to “Important Information – Risk Disclosures” at the end of this document for further information.

K-PRIME

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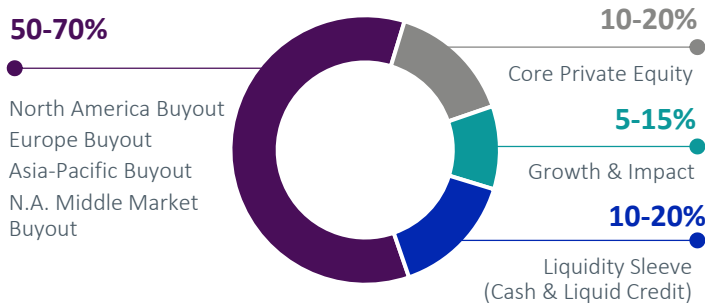
2. Direct Investment in Deals Alongside Other KKR-Managed Private Funds⁵

K-PRIME Portfolio Building Blocks					Liquidity Sleeve
KKR North America Buyout	KKR Europe Buyout	KKR Asia-Pacific Buyout	KKR North America Middle Market Buyout	KKR Technology Growth	KKR Liquid Credit Strategies
KKR Asia-Pacific Technology Growth	KKR Health Care Growth	KKR Global Impact	KKR Global Core Private Equity	Private Equity Secondaries	Cash-Like Securities

Please refer to “Important Information – Risk Disclosures” for information on risks associated with this investment

3. A Complete Private Equity Asset Class Solution in a Single Vehicle⁶

Illustrative Strategy Allocation



Illustrative Geographic Allocation



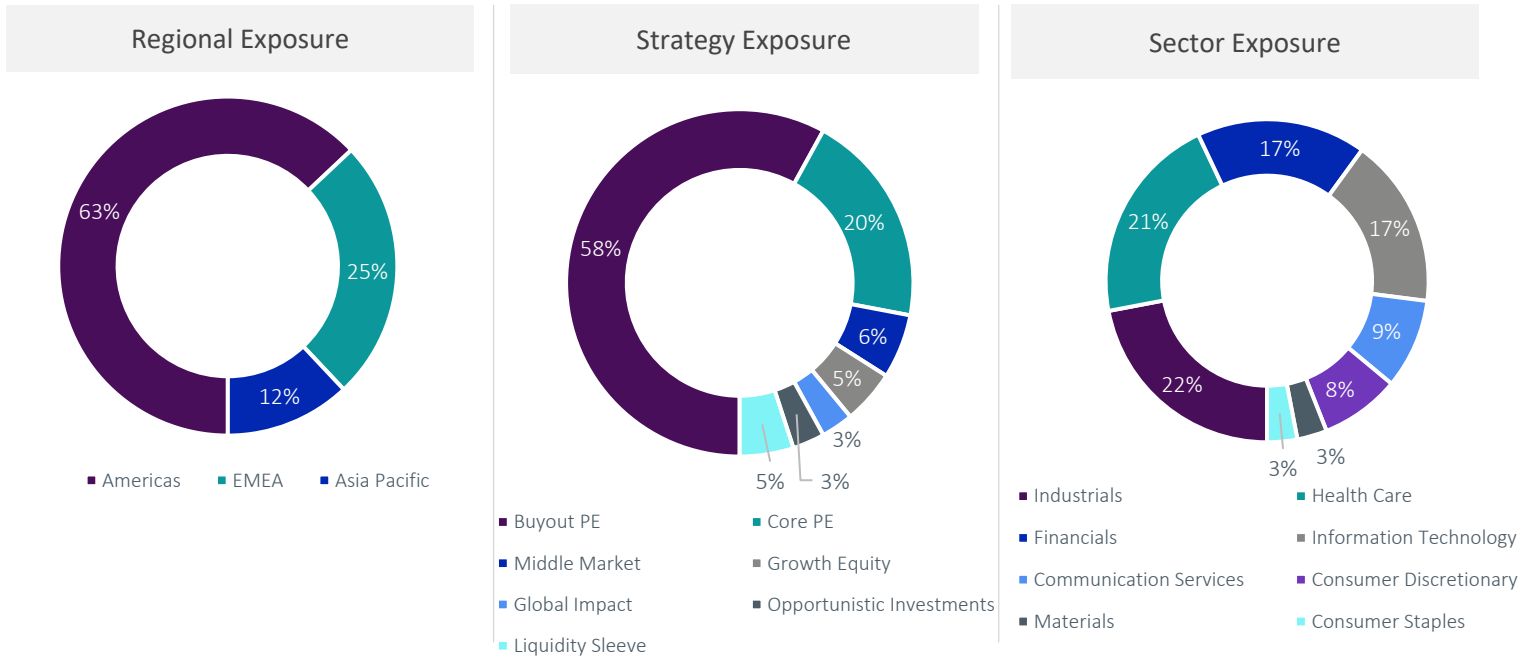
- Please see page 18 for strategy descriptions. Investments are not limited to these strategies. An investment in K-PRIME involves subscribing to units or shares of a collective investment and not of a given underlying asset.
- For illustrative purposes only. There is no guarantee that K-PRIME will achieve its investment objectives. Target allocations are subject to change. There is no assurance that the target allocations will be achieved, and actual allocations may be significantly different than those shown here. Diversification does not guarantee returns or capital preservation. Please see “Important Information” at the end of this document in relation to the information presented herein.

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4. Exposure to a Diversified Portfolio of Private Equity Investments From Day One⁷

Portfolio Breakdown as of February 29, 2024



5. An Innovative and Efficient Structure



Low Minimums⁸



Continuously Offered



Anticipated Quarterly Liquidity
(Subject to NAV and Other Limitations)⁹



Fully Drawn, No Capital Calls



Monthly Subscriptions & Pricing



Automatic Reinvestment of Distributions


7. All data as of February 29, 2024. For illustrative purposes only. There is no guarantee that K-PRIME will achieve its investment objectives. Allocations are subject to change. Diversification does not guarantee returns or capital preservation. Please see page 18 for strategy descriptions.
8. Relative to other privately offered private equity investment vehicles.
9. Subject to a 2-year investor level soft lock with a 5% early repurchase fee. Quarterly liquidity up to 5% of aggregate NAV per quarter. Additional quarterly liquidity available above 5% subject to conditions, see Prospectus for further details.


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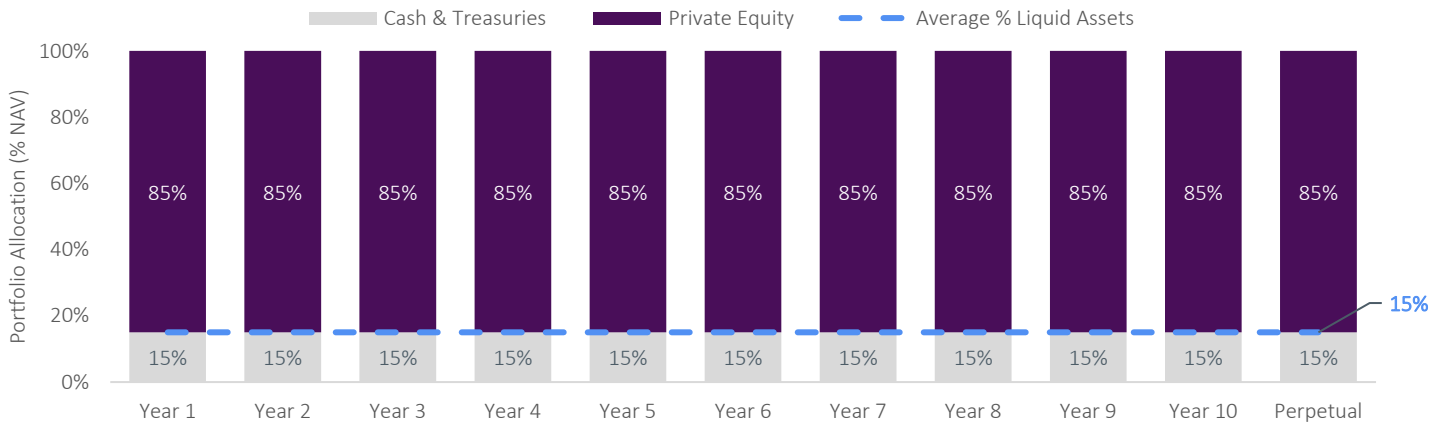
We Believe K-PRIME Investors Benefit from Diversified, Fully Drawn Private Equity Exposure¹⁰

-  Fully drawn and immediate exposure to a diversified portfolio

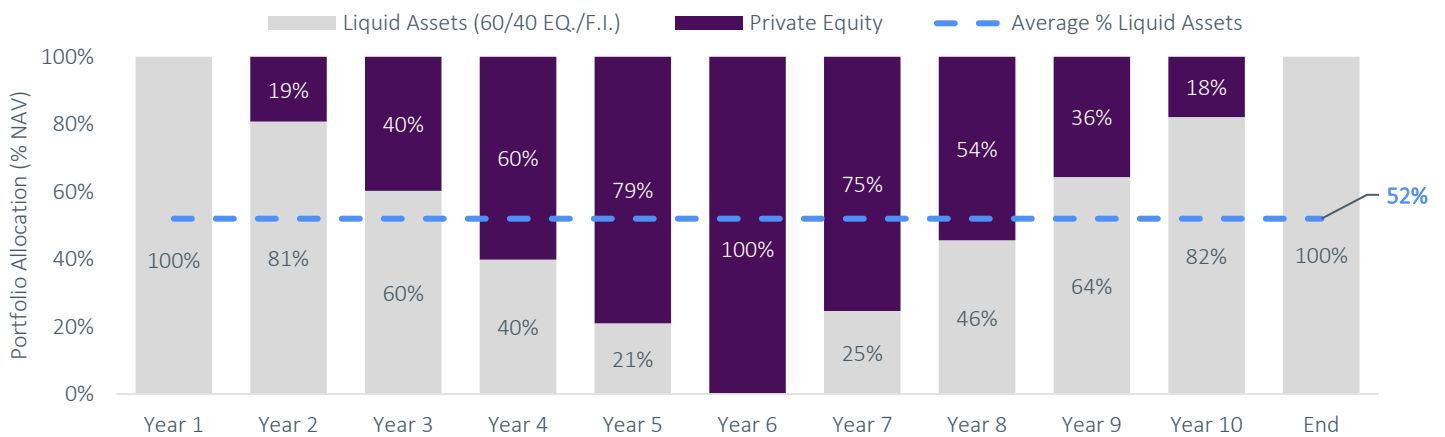
-  No cash-flow management or modeling of capital calls

-  Realizations automatically reinvested enabling investors to benefit from long-term compounding

Evergreen Private Equity Structure



Traditional Private Equity Structure



10. For illustrative purposes only. There is no guarantee that K-PRIME will achieve its investment objectives. Target allocations are subject to change. There is no assurance that the target allocations will be achieved, and actual allocations may be significantly different than those shown here. Diversification does not guarantee returns or capital preservation. The above schedule reflects KKR views and is for illustrative purposes only. Top chart assumes that the evergreen vehicle is fully deployed.

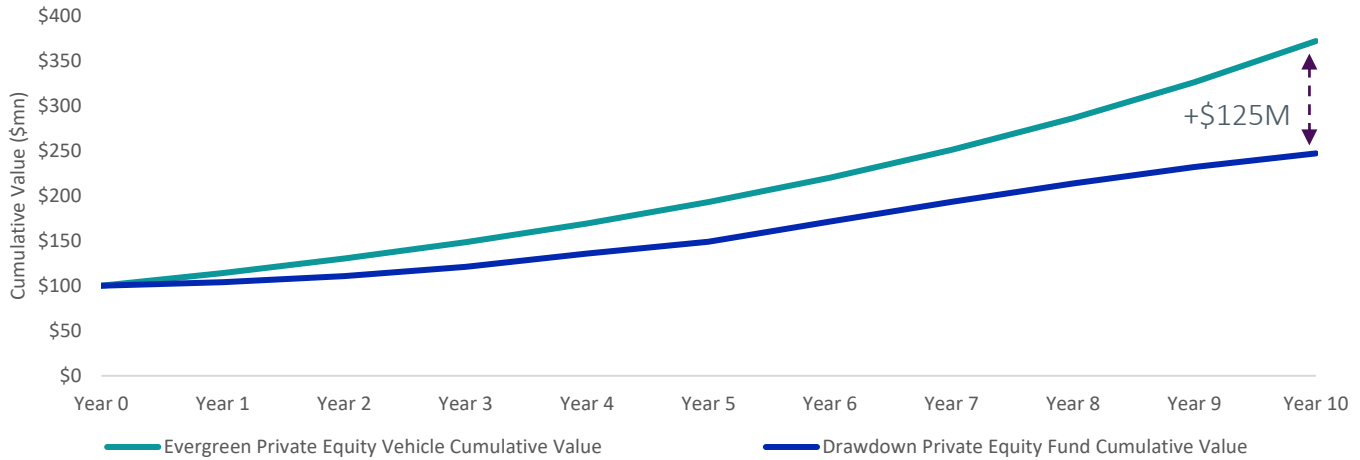
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K-PRIME

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Compounding of Returns Can Enable K-PRIME to Outperform Comparable Drawdown Funds¹¹

Evergreen vehicle would outperform a drawdown fund when gross returns are equal assuming uncalled capital is deployed in a 60/40 portfolio



The evergreen structure has the potential to deliver a higher net MOIC for an equivalent net IRR

Investment Account Net Multiple (10-Year Investment Term)

	2.5x	3.0x	3.5x
Drawdown Fund Net IRR	14.5%	18.9%	22.7%
Evergreen Vehicle Net IRR	9.6%	11.6%	13.3%

- To attain a net multiple of 2.5x, a closed-end fund would need to generate a **14.5% net IRR** with undrawn and distributed capital allocated to a 60/40 portfolio.
- Conversely, achieving the same investment multiple in an open-end structure would require the strategy to generate a **net IRR of only 9.6%**.

11. Please refer to "Important Information – Risk Disclosures" for information on risks. Target returns are hypothetical in nature and are shown for illustrative, informational purposes only. This material is not intended to forecast or predict future events, but rather to indicate the returns for the asset classes listed above that KKR has observed in the market generally. It does not reflect the actual or expected returns of any portfolio strategy and does not guarantee future results. The target returns are based upon KKR's view of the potential returns for investments of the strategy discussed herein, are not meant to predict the returns for any accounts managed by KKR and are subject to certain assumptions. Please refer to "Important Information" at the end of this document for further information in relation to target returns. There is no guarantee that KKR offerings will achieve its investment objectives. Assumes 10-year term. Modeled closed-end private equity vehicle assumes that capital is deployed in equal increments over a 5-year investment period and that investments are held for 5 years before their sale and distribution of capital to the LP. Undrawn capital is assumed to be held in a 60/40 portfolio of public equities and bonds generating a 6.8% return assuming a 5% return for bonds and 8% return for equities, which is roughly in line with the long-run historical returns of the MSCI World Index and Bloomberg Global Agg Index since 1990. Distributions from the closed-end vehicle are re-invested into that 60/40 portfolio. For the open-ended vehicle, we assume that all liquid capital is held in cash and treasuries generating a 5% return and the vehicle is fully deployed. Closed-end vehicle fees assume management fee rate (1.5%) and carry (20%). Open-end vehicles assume management fee rate (1.25%) and carry (15%). Assumes equivalent asset level gross returns of 20% for closed-end and open-end vehicles.

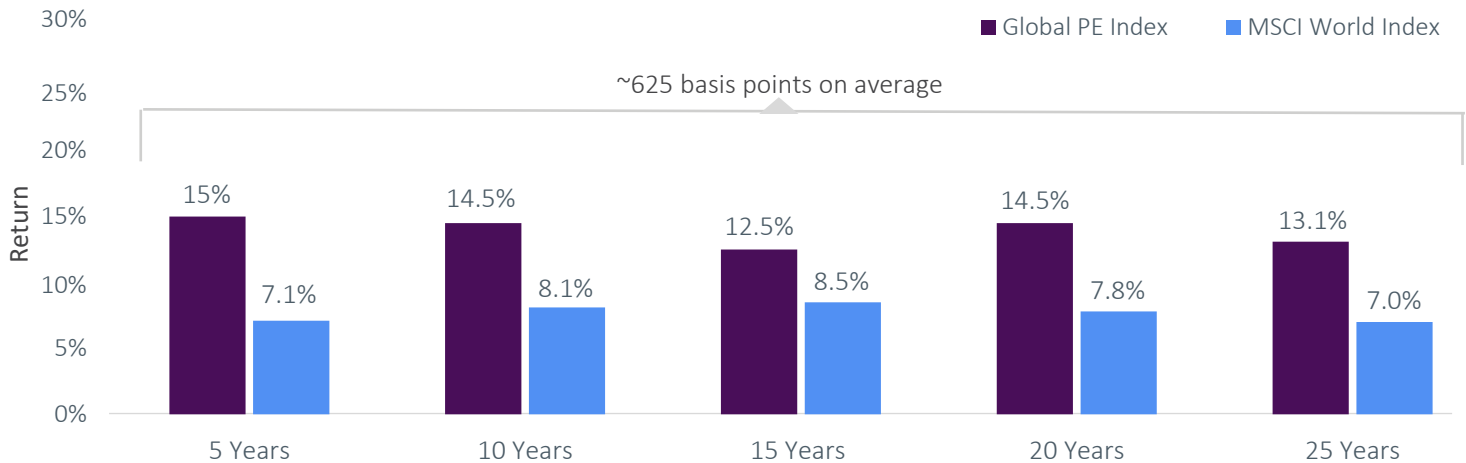
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K-PRIME

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Private equity has historically outperformed public alternatives

Outperformance versus the MSCI world index¹²

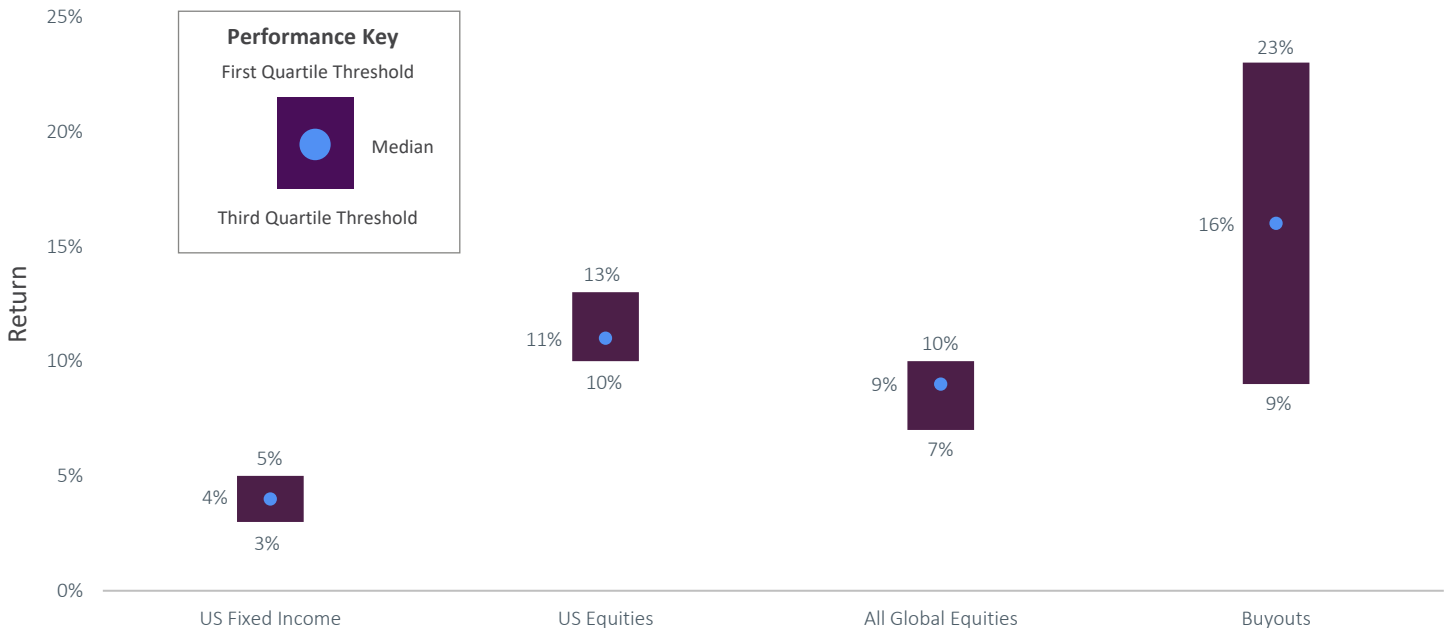


Past performance is no guarantee of future results. There is no guarantee the above market trends will continue.

We Believe Investing with Top-Quartile Private Equity Managers is Critical

Manager Selection has Greater Impact on Returns in the Buyout Space Relative to Traditional Active Equity Managers¹³

Past performance does not predict future returns



You cannot invest directly in an index. Index results assume the re-investment of all dividends and capital gains. There is no assurance that the trends above will continue.

12. Source: Cambridge Associates LLC Benchmark Statistics. As of September 30, 2023 (latest available). Data reflects actual pooled horizon return, net of fees, expenses and carried interest. For funds formed between 1986-2023. Dotted line indicates long-term horizons. Please see Important Information at the end of this presentation for information on market indices.

13. Source: eVestment Alliance database for 15-year period through December 31, 2023. US Equities include large and small cap indexes. Source for "Buyouts" is Preqin online database, performance as of December 2023 (includes vintages for the 16 years to 2021), top quartile, median, and bottom quartile boundary net IRRs. Performance for later vintage funds not available/meaningful. Preqin's database is continually updated and subject to change.

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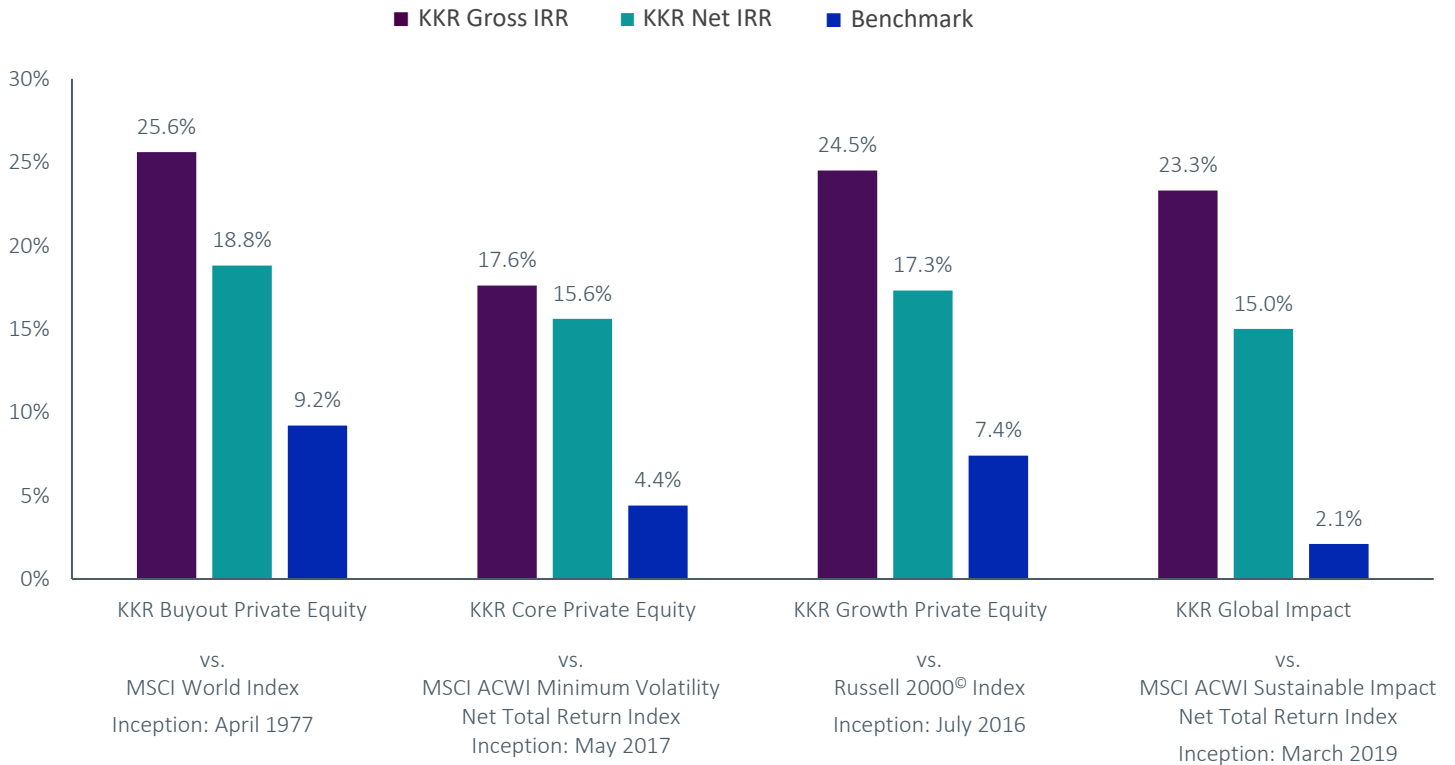
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KKR’s Private Equity Track Record Spans Five Decades¹⁵

Past performance does not guarantee future returns

Since Inception Internal Rate of Return (IRR) vs. Index



15. Please refer to page 9 for the past five years of track record for each strategy, which are where possible, based on complete 12-month periods for each of the five years. Please note that the Net IRR shown on page 9 may differ from that shown on this slide due to the different time periods covered in the illustrations provided. All figures shown are as of December 31, 2023 unless otherwise noted. KKR Buyout PE: The KKR gross IRR, net IRR, and market indices are calculated based on our first 20 private equity funds which represent all of our private equity funds that have invested for at least 24 months prior to December 31, 2023. KKR Core Private Equity reflects all investments made within KKR Core Platform I which includes two SMAs investing together from 2017 through December 31, 2023, together with the KKR Balance Sheet. KKR Growth Private Equity includes Health Care Strategic Growth I, HCSG II, HCSG II (Ontario), KKR Next Generation Tech Fund I, NGT (EEA) and NGT II performance. KKR Global Impact includes only GIF I performance. All indices include reinvesting of dividends. An investment in the strategy is not comparable to an investment in any market index or in the securities or investments that comprise any such index, including the MSCI World, MSCI ACWI Minimum Volatility, Russell 2000 Index, MSCI ACWI Sustainable Impact Net Total Return Index.

Please see “Important Information” at the end of this document regarding the use of benchmark and market indices and performance information.

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K-PRIME

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Summary Terms

Fund Name	KKR Private Markets Equity Fund SICAV SA – I			
Investment Objective	Seeks to generate attractive risk-adjusted returns with lower volatility relative to public markets and achieve medium-to-long-term capital appreciation through investments in global private markets			
Structure	Luxembourg Part II UCI			
Risks	There are several risks associated with investment in this fund. Please refer to "Important Information – Risk Disclosures" at the end of this document for further information.			
Geography / Focus	Global / Private Equity – Buyout, Growth, Middle Market, Global Impact and Core ¹⁶			
Investor Eligibility	Please refer to "Important Information – Selling Legend" at the end of this document for further information.			
Target Return / Profile¹⁷	Vehicle net 12-15% / Capital Gains Please refer to "Important Information" for information on the calculation of target returns and K-PRIME assumptions			
Management fee	<ul style="list-style-type: none"> 1.00% of NAV per annum for 5 years on subscriptions made in year 1. Increasing to 1.25% after 5 years 1.25% of NAV per annum on subscriptions made from year 2 onwards 			
Incentive Fee	15% subject to 5% hurdle			
Early Repurchase Fee/ Soft Lock	5% early redemption fee on shares redeemed within 24 months			
Liquidity / Redemption	Quarterly liquidity, up to 5% of aggregate NAV per quarter Additional quarterly liquidity available above 5% subject to conditions, see Prospectus for further details			
Fund-Level Leverage	No long-term fund level leverage. Short-term credit facility of up to 30% of NAV for liquidity management			
Share Classes	Class R	Class N	Class NA¹⁸	Class I
Minimum Investment	\$25,000 and €25,000	\$25,000 and €25,000	€25,000	A\$50,000
Servicing Fee	None	85bps of the NAV per annum	85bps of the NAV per annum	None
Currency	USD (Reference Currency), EUR and AUD. Ability to offer other classes dependent on demand			

An investment in K-PRIME involves subscribing to units or shares of a collective investment and not of a given underlying asset, as these are only the underlying assets owned by the fund.

16. Investments are not limited to these strategies

17. Target returns are hypothetical in nature and are shown for illustrative, informational purposes only. This material is not intended to forecast or predict future events, but rather to indicate the returns for the asset classes listed above that KKR has observed in the market generally. It does not reflect the actual or expected returns of any portfolio strategy and does not guarantee future results. The target returns are based upon KKR's view of the potential returns for investments of the strategy discussed herein, are not meant to predict the returns for any accounts managed by KKR and are subject to certain assumptions. Returns may increase or decrease as a result of currency fluctuations. **Please refer to "Important Information" at the end of this document.**

18. Available to certain financial intermediaries specifically approved by the Board of Directors in its sole discretion.

This information does not constitute an offer to sell or a solicitation of an offer to purchase, or the marketing of, any security. Any such security will only be offered where the laws of the relevant jurisdiction have been satisfied. Target returns are hypothetical in nature and are shown for illustrative, informational purposes only. This material is not intended to forecast or predict future events, but rather to indicate the returns for the asset classes listed above that KKR has observed in the market generally. It does not reflect the actual or expected returns of any portfolio strategy and does not guarantee future results. The target returns are based upon KKR's view of the potential returns for investments of the strategy discussed herein, are not meant to predict the returns for any accounts managed by KKR and are subject to certain assumptions. Please refer to "Important Information" at the end of this document. There is no guarantee that K-PRIME will achieve its investment objectives. There is a risk of losing all or part of the investment. Please refer to the Sections: "Risk Factors" and "Potential Conflicts of Interest" of the Prospectus for additional details on the risks associated with an investment in K-PRIME. Costs and fees presented above are not all costs of the product. Further information can be found in the Prospectus.

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K-PRIME

Q1 2024

12-Month Horizon Net IRRs for Each Year Shown at Q4

Please see page 7

Past performance does not predict future returns

Strategy	Q4 2019	Q4 2020	Q4 2021	Q4 2022	Q4 2023
KKR Core Private Equity ¹	27.85%	20.52%	38.25%	3.37%	-1.02%
KKR Buyout PE ²	23.65%	17.72%	43.77%	-14.10%	14.76%
KKR Health Care Strategic Growth ³	54.71%	35.29%	-8.54%	-0.57%	32.01%
KKR Next Generation Technology Growth ⁴	20.10%	27.83%	69.04%	-13.77%	35.54%
KKR Global Impact ⁵	N/A	24.45%	47.41%	7.06%	-1.55%

1. KKR Core Private Equity reflects all investments made within KKR Core Platform I which includes two SMAs investing together from 2018 through December 31, 2022, together with the KKR Balance Sheet. KKR GP and Balance Sheet are excluded from the net IRR information since KKR’s Balance Sheet does not pay management fee or carried interest. KKR Core Platform I is comprised of two separately managed accounts, SMA A and SMA B (each, a “Core I Partnership”), together with an investment vehicle owned by the KKR proprietary balance sheet (the “KKR Balance Sheet”). KKR Core Platform I includes \$8.5bn in capital commitments, of which \$5.5bn is from clients and \$3bn is from KKR’s Balance Sheet. The Core I Partnerships bear performance allocations based on realized and unrealized appreciation, together with management fees, each of which can be paid or made in cash or through an in kind allocation of an increased interest in the portfolio of the relevant Core I Partnership. SMA A pays performance fees and management fees in cash, whereas SMA B generally bears performance fee allocations and management fee allocations in kind (unless otherwise agreed with the limited partner of SMA B). The KKR Balance Sheet invests in Core Investments alongside the Core I Partnerships and does not pay or otherwise bear management fees or performance fees. References herein to “performance fees” and “management fees” refer to the foregoing performance fees and management fees, regardless of payment method (cash or in kind) for the relevant Core I Partnership. As of December 31, 2022, SMA A had a Net IRR of 20.1%. SMA B had a Net IRR of 19.9% and a Net Multiple of 1.64x. Inception date for KKR Core Private Equity Fund I is 2017.
2. KKR Buyout PE includes all KKR Private Equity across Americas, Europe and Asian Investments. These include 1976 Fund, 1980 Fund, 1982 Fund, 1984 Fund, 1986 Fund, 1987 Fund, 1993 Fund, 1996 Fund, Millennium Fund, 2006 Fund, North America Fund XI, Americas Fund XII, North America Fund XIII, European Fund I, European Fund II, European Fund III, European Fund IV, European Fund V, Asian Fund I, Asian Fund II, Asian Fund III, Asian Fund IV, China Growth. Inception date for KKR Buyout PE is 1976.
3. KKR Health Care Strategic Growth includes Health Care Strategic Growth Fund I, Healthcare Strategic Growth Fund II and Healthcare Strategic Growth Fund II (Ontario). Inception date for KKR Health Care Strategic Growth Fund I is 2018.
4. KKR Next Generation Technology Growth includes Next Generation Technology Growth Fund I, Next Generation Technology Growth Fund I (EEA) and Next Generation Technology Growth Fund II. Inception Date for KKR Next Generation Technology Growth Fund I is 2016.
5. KKR Global Impact includes Global Impact Fund I performance. Inception Date for Global Impact Fund I is 2020.

Past performance is no guarantee of future results. High short-term returns for any period may be and likely were attributable to favorable market conditions during that period, which may not be repeated. Please refer to “Important Information” at the end of this document for further information about performance and costs.

K-PRIME

Q1 2024

IMPORTANT INFORMATION – RISK DISCLOSURES

Investment in K-PRIME (“Fund”) will involve potential conflicts of interest and a high degree of risk (including the possible loss of a substantial part, or even the entire amount, of such investment) due to, among other things, the nature of the Fund’s investments and investment strategy, which Recipients should carefully consider before investing in the Fund. The following is a summary of only certain risks and potential conflicts of interest associated with an investment in the Fund and is qualified in its entirety by the more detailed considerations the “Risk Factors, Potential Conflicts of Interest, Certain Tax and Regulatory Considerations” of the Prospectus, which must be reviewed carefully prior to an investment in the Fund.

The projections set forth in the Presentation were prepared and set out for illustrative purposes only. They were prepared based on KKR’s understanding of such investment at the time the Presentation was prepared, KKR’s then-current view of certain future events and financial performance of such investment and various estimates and assumptions made by KKR, including estimates and assumptions about events that had not yet occurred, any of which may prove to be incorrect. Projections were based on models, estimates and assumptions about performance believed to be reasonable under the circumstances. However, there is no guarantee that the facts on which such assumptions were based will materialize as anticipated or that market conditions will not deteriorate. Any changes in such assumptions, market conditions or availability of investments may have a material impact on the actual returns of an investment. Actual events and conditions may differ materially from those used to establish a projection. Any Projection is hypothetical and is not a guarantee of future performance.

All projected returns and investments of the Fund are subject to uncertainties, changes (including changes in economic, operational, regulatory, political or other circumstances applicable to an investment) and other risks, including, but not limited to, the health of the economy and geopolitical events, broad trends in business and finance, monetary and fiscal policies, interest rates, inflation, currency values, asset values and performance, market conditions, the cost of acquiring and maintaining assets, the availability and cost of short-term or long-term funding and capital, the credit capacity or perceived creditworthiness of counterparties, the actions of counterparties, issuers and the service providers of the Fund, and cybersecurity threats, all of which are beyond KKR’s control and any of which may cause the relevant actual, financial and other results to be materially different from the results expressed or implied by a projection. No assurance, representation or warranty is made by any person that any result or projection will be achieved in whole or in part and neither the Recipient nor any other person should rely on any projection or any other information in the Presentation. None of KKR or any of its directors, officers, employees, partners, shareholders, advisers and agents makes any assurance, representation or warranty as to the accuracy of any projection, any valuation or any other information

in the Presentation. Nothing contained in the Presentation may be relied upon as a guarantee, promise, forecast or representation as to the future returns of an investor in any KKR fund.

Actual results experienced by clients may vary significantly from the hypothetical illustrations shown. Target returns may not materialize. The information in this Presentation may contain projections or other forward-looking statements regarding future events, targets or expectations and is only current as of the date indicated. There is no assurance that such events or projections will occur and may be significantly different than that shown here. The information in this Presentation, including projections concerning financial market performance, is based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons. Any costs paid in a currency other than the base currency may increase or decrease as a result of currency and exchange rate fluctuations.

No assumption should be made that any investor will have an investment experience similar to that of any previous or existing investor or that any investor will achieve returns comparable to those shown. Further, individual investments presented herein may not be included in any future fund sponsored by KKR. High short-term returns for any period may be and likely were attributable to favorable market conditions during that period, which may not be repeated. Differences in fund size, timing of transactions and market conditions prevailing at the time of investment may lead to different results. Differences in the methodology used to calculate performance might also lead to difference performance results than those shown. KKR believes, however, that the performance shown is reasonable representative of its management style and is sufficiently relevant for consideration.

Investment in the Fund is for the eligible client list defined within this Presentation and requires the financial ability and willingness to accept the high risks and potential lack of liquidity inherent in such KKR fund or account. Any investor in any such KKR fund or account must be prepared to bear such risks for an extended period of time. No assurance can be given that the investment objectives of any KKR investment strategy will be achieved or that investors will receive a return on or of their capital.

Past performance is no guarantee of future results.

K-PRIME

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IMPORTANT INFORMATION – RISK DISCLOSURES

Potential loss of investment – No guarantee or representation is made that the investment program used by KKR will be successful. The Fund represents a speculative investment and involves a high degree of risk. An investment in the Fund should be discretionary capital set aside strictly for speculative purposes. Investors must have the financial ability, sophistication/experience and willingness to bear the risks of an investment in the Fund. An investment in the Fund is not suitable for all investors. An investor could lose all or a substantial portion of his/her/its investment. Only qualified eligible investors may invest in the Fund. Because of the nature of the trading activities, the results of the Fund's operations may be volatile from month to month and from period to period. Accordingly, investors should understand that past performance is not indicative of future results. Private funds typically represent that their returns have a low correlation to the major market indices. Investors should be aware that private equity funds may incur losses both when major indices are rising and falling.

Liquidity Risk – Whilst K-PRIME will offer potential investors the opportunity to redeem on a quarterly basis, investors should note that the majority of K-PRIME's investments are fundamentally illiquid and therefore an investment into K-PRIME should be considered an illiquid investment, with no guarantee that investors will receive 100% of their redemption requests in any given quarter. Whilst K-PRIME is structured with limited liquidity, investors should note that an investment into K-PRIME is recommended as a long-term hold of at least 8 years but ideally 10 years or longer in order to fully experience the liquidity risk premium associated with incorporating private equity into a portfolio allocation. Your ability to redeem interests will be limited and subject to certain restrictions and conditions under the Prospectus. No secondary public market for the sale of the interests exists, nor is one likely to develop. In addition, your interests will not be freely transferable. Investment in K-PRIME requires a long-term commitment, with no certainty of return. K-PRIME's Investments are expected to be predominantly illiquid and there can be no assurance that K-PRIME will be able to generate returns for investors, that the returns will be commensurate with the risks of investing in the type of transactions and issuers.

Diversification Risk – In a steady state it is likely that at any one time K-PRIME will have over 100 investments in its' portfolio, however, it will take a period of time to ramp up to this steady state scenario. In the period leading to this, it is possible that K-PRIME makes several investments in certain regions or sectors within a short period of time. To the extent that K-PRIME's investments are concentrated in a particular company, investment or geographic region, its investments will become more susceptible to fluctuations in value resulting from adverse economic or business conditions with respect thereto.

Use of leverage – The Fund may utilize leverage and may also invest in forward contracts, options, swaps and over-the-counter derivative instruments, among others. Like other leveraged investments, trading in these securities may result in losses in excess of the amount invested.

Regulatory risk – The Fund is not registered under the Investment Company Act. As a result, investors will not receive the protections of the Investment Company Act afforded to investors in registered investment

companies (i.e., "mutual funds"). The Fund's offering documents are not reviewed or approved by federal or state regulators and its privately placed interests are not federally or state registered. In addition, the Fund may engage in trading on non- U.S. exchanges and markets. These markets and exchanges may exercise less regulatory oversight and supervision over transactions and participants in transactions.

Valuations – The net asset value of the Fund may be determined by its administrator in consultation with its manager or advisor, or based on information from the manager(s) of the underlying Fund(s). Certain portfolio assets may be illiquid and without a readily ascertainable market value and accuracy of valuations of other managers may be difficult to verify. Since the value assigned to portfolio securities affects a manager's or advisor's compensation, the manager's or advisor's involvement in the valuation process creates a potential conflict of interest. The value assigned to such securities may differ substantially from the value the Fund is able to realize. Instances of mispriced portfolios, due to fraud or negligence, have occurred in the industry.

Fees, expenses and performance fee – Management fees and performance fees of the Fund will reduce any profits generated by its investments and may create an incentive for KKR to make investments that are riskier or more speculative than would be the case if such compensation arrangements were not in effect. Funds may be subject to substantial charges for management, advisory and brokerage fees. It may be necessary for those pools that are subject to these charges to make substantial trading profits to avoid depletion or exhaustion of their assets. Please refer to the Fund's Prospectus for a more complete description of risks and a comprehensive description of each expense to be charged the Fund.

Limited operating history – The Fund may have little or no operating history or performance and may use performance which may not reflect actual trading of the Fund and should be reviewed carefully. Investors should not place undue reliance on hypothetical, pro forma or predecessor performance. The Fund's actual performance may differ substantially and may be volatile.

Availability of suitable investments; limited number of investments; track record; geographical or sector concentration – The Fund has not yet commenced operations and therefore has no operating history upon which prospective investors may evaluate its performance. There can be no assurance that the Fund will be able to locate and complete suitable investments, or that such investments will be successful. The Fund may make a limited number of investments and, as a consequence, the aggregate return of the Fund may be adversely affected by the unfavorable performance of even a single investment. Its diversification by geographical region or infrastructure sector may be limited which may adversely affect the performance of the Fund if these regions or sectors experience an economic slowdown.

K-PRIME

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IMPORTANT INFORMATION – RISK DISCLOSURES

Reliance on key persons – The Fund’s manager or advisor has total trading authority over the Fund and may be subject to various conflicts of interest. The death, disability or departure of the manager or advisor may have a material effect on the Fund. The success of the Fund will depend, in large part, upon the skill and expertise of certain KKR professionals. In the event of the death, disability or departure of any of the key KKR professionals, the business and the performance of the Fund may be adversely affected.

Concentration – The Fund may use a single advisor or employ a single strategy, which could mean a lack of diversification and higher risk.

Counterparty and bankruptcy risk – Although KKR will attempt to limit its transactions to counterparties which are established, well-capitalized and creditworthy, the Fund will be subject to the risk of the inability of counterparties to perform with respect to transactions, whether due to insolvency, bankruptcy or other causes, which could subject the Fund to substantial losses.

Market and economic risks – From a macro perspective, given the intended global focus, K-PRIME may be affected by market, economic and political conditions globally and in the jurisdictions and sectors in which portfolio companies invest or operate, including factors affecting interest rates, the availability of credit, currency exchange rates and trade barriers. These factors are outside the AIFM’s and the General Partner’s control and could adversely affect the liquidity and value of the Fund’s investments and may reduce the ability of the Fund to make attractive new investments. Whilst K-PRIME’s portfolio will be a relatively diversified global portfolio, global macro events such as a pandemic, epidemic or other public health crisis, as recently witnessed with COVID-19, would likely have a material adverse impact on K-PRIME’s portfolio.

Tax risks – Investors in private equity funds such as the Fund are subject to pass-through tax treatment of their investment. Since profits generally will be reinvested in the Fund rather than distributed to investors, investors may incur tax liabilities during a year in which they have not received a distribution of any cash from the fund. In addition, it is likely that the general partner will not be able to prepare its tax returns in time for investors to file their returns without requesting an extension of time to file.

Volatile markets – Market prices are difficult to predict and are influenced by many factors, including: changes in interest rates, weather conditions, government intervention and changes in national and international political and economic events. The Fund costs may increase or decrease as a result of currency and exchange rate fluctuations. Please refer to the Fund’s Prospectus for a more comprehensive description of volatility factors.

Pandemics, Epidemics and Other Public Health Crises – A pandemic, epidemic or other public health crisis could adversely impact KKR, K-PRIME and their portfolio companies. Many countries have experienced outbreaks of infectious illnesses in recent decades, including swine flu, avian influenza, SARS and COVID-19. The COVID-19 pandemic has contributed to and could along with other health crises continue to contribute to, volatility in financial markets, including changes in interest

rates. It has also had a material and negative impact on certain economic fundamentals and consumer confidence, increased the risk of default of particular Portfolio Companies, reduced the availability of debt financing to K-PRIME and Other KKR Vehicles and potential purchasers of their Portfolio Companies, negatively impacted market values, caused credit spreads to widen and reduced liquidity, all of which have had and could have in the event of a continued outbreak, an adverse effect on the returns of K-PRIME and Other KKR Vehicles.

The above summary is not a complete list of the risks, tax considerations and other important disclosures involved in investing in the Fund and is subject to the more complete disclosures in such Fund’s offering documents, which must be reviewed carefully prior to making an investment.

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This Presentation is not a contractually binding document or an information document required by any legislative provision and is not sufficient to take an investment decision. It shall not constitute an offer to sell or the solicitation of any offer to buy Interests, which may only be made at the time a qualified offeree receives a final version of the Prospectus describing the offering and related subscription agreement. These securities shall not be offered or sold in any jurisdiction in which such offer, solicitation or sale would be unlawful until the requirements of the laws of such jurisdiction have been satisfied. Please refer to the Prospectus before making any final investment decisions. The information is qualified in its entirety by reference to the Limited Partnership Agreement, Prospectus and Subscription Agreement of K-PRIME (the "Fund"), each as amended and/or restated from time to time (the "Fund Documents"), which will include important information regarding any such KKR fund including the investment risks and related conflicts of interest and should be read in their entirety prior to any investment in any KKR fund or account.

The information in this Presentation is only as current as the date indicated and may be superseded by subsequent market events or for other reasons. Nothing contained herein constitutes investment, legal, tax or other advice nor is it to be relied on in making an investment or other decision. This Presentation should not be viewed as a current or past recommendation or a solicitation of an offer to buy or sell any securities or to adopt any investment strategy.

Private funds, such as the Fund, are speculative investments and are not suitable for all investors, nor do they represent a complete investment program. Private funds are available only to qualified investors who are comfortable with the substantial risks associated with investing in private funds. An investment in a private fund includes the risks inherent in an investment in securities. There can be no assurance that an investment strategy will be successful. Investors in a private fund, such as the Fund, may have no right to or a limited right to redeem or transfer their interests in a private fund.

The information in this Presentation may contain projections or other forward-looking statements regarding future events, targets or expectations regarding the Fund or the strategies described herein. There is no assurance that such events or targets will be achieved and may be significantly different from that shown here. The information in this Presentation, including statements concerning financial market trends, is based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons.

The Presentation does not represent the full depth of information discussed and analyzed with respect to the applicable investments and do

not contain the full set of considerations evaluated. Any performance information in the Presentation is not intended to be indicative of any investment's or any similar fund's future results. Further, there is no guarantee that KKR will employ processes and strategies in connection with such future investments that are the same as, or similar to, those described in the Presentation. Recipients should note that the information presented does not reflect the management fees, carried interest, taxes, transaction costs and other expenses that are typically borne by investors and which would reduce returns and, in the aggregate, are typically substantial.

The information in the Presentation was developed internally and/or obtained from sources believed to be reliable; however, KKR does not guarantee the accuracy, adequacy or completeness of such information. KKR and its directors, officers, employees, partners, shareholders, affiliates, advisers and agents do not accept any responsibility or liability whatsoever for any direct, indirect or consequential loss or damage suffered or incurred by the Recipient or any other person or entity however caused in any way in connection with (i) the Presentation or any other written or oral information made available to the Recipient or such other person or entity, including without limitation, the information contained in the Presentation; (ii) any errors or omissions of the Presentation or any other written or oral information however caused; (iii) any matter arising or coming to KKR's or its directors', officers', employees', partners', shareholders', affiliates', advisers' or agents' notice which may affect any matter referred to in this Presentation; (iv) the Recipient or any other person or entity having placed any reliance on the Presentation or such other information; or (v) the reasonableness, authenticity, validity, adequacy, completeness or reliability of the Presentation or such other information.

General discussions contained within this Presentation regarding the market or market conditions represent the view of either the source cited or KKR. Statements concerning financial market trends are based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons. The information contained herein is only current as of the date indicated, is subject to change, and KKR assumes no obligation to update the information herein.

Participation of KKR Private Equity, KKR Capital Markets, and KKR Capstone personnel in the public markets investment process is subject to applicable law and inside information barrier policies and procedures, which may limit the involvement of such personnel in certain circumstances and KKR's ability to leverage such integration with KKR.

Discussions with Senior Advisors and employees of the Firm's managed portfolio companies are also subject to the inside information barrier policies and procedures, which may restrict or limit discussions and/or collaborations with KKR.

IMPORTANT INFORMATION

References to “KKR Capstone” or “Capstone” are to all or any of KKR Capstone Americas LLC, KKR Capstone EMEA LLP, KKR Capstone EMEA (International) LLP, KKR Capstone Asia Limited and their Capstone-branded subsidiaries, which employ operating professionals dedicated to supporting KKR deal teams and portfolio companies. KKR acquired KKR Capstone effective January 1, 2020. References to operating executives, operating experts, or operating consultants are to such employees of KKR Capstone. In this Presentation, views and other statements regarding the impact of initiatives in which KKR Capstone has been involved are based on KKR Capstone’s internal analysis and information provided by the applicable portfolio company. Such views and statements are based on estimates regarding the impact of such initiatives that have not been verified by a third party and are not based on any established standards or protocols. They can also reflect the influence of external factors, such as macroeconomic or industry trends, that are unrelated to the initiative presented.

General discussions contained within this Presentation regarding the market or market conditions represent the view of either the source cited or KKR. Nothing contained herein is intended to predict the performance of any investment. There can be no assurance that actual outcomes will match the assumptions or that actual returns will match any expected returns. The information contained herein is as of the date indicated in the Presentation, is subject to change, and KKR assumes no obligation to update the information herein. No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of KKR or any of its respective partners, executives, employees, agents or advisers or any other person as to the accuracy or completeness of the information or opinions contained in this Presentation and no responsibility or liability is accepted by any of them for any such information or opinions. Such information or opinions should not be relied upon and are subject to change without notice.

As a global investment management firm, KKR sponsors and advises, and may in the future sponsor and advise, a broad range of investment funds, vehicles, and other accounts that make investments worldwide. KKR may also make investments for its own account, including, for example, through investment and co-investment vehicles established for KKR Personnel and certain other associated persons of KKR or any KKR Affiliates. In addition, KKR or its affiliates may establish proprietary investment accounts invested directly or through various proprietary investment vehicles, including, without limitation, accounts through which it invests primarily for its own investment purposes and proprietary accounts established primarily for the purposes of developing, evaluating and testing potential investment strategies or products. Actual, potential or apparent conflicts of interest may arise as a result of the relationships between KKR and its affiliates and its investment funds and accounts, including KKR’s proprietary accounts.

Investment committee members and other KKR professionals who participate in investment decisions made on behalf of the KKR Funds and Other KKR Investment Vehicles may be involved in the investment activities of KKR Accounts. You are advised that (i) the information contained herein may contain material, non-public information relating to KKR or the portfolio companies of KKR-sponsored private equity funds and (ii) the United States securities laws and comparable laws in other jurisdictions prohibit any persons who have material, non-public information concerning a company with registered securities from purchasing or selling securities of such company or from communicating

such information to any person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities in reliance upon such information. By accepting this material, the Recipient agrees to keep this Presentation and its contents confidential, not to reproduce or disclose them to any person without prior written consent of KKR, not to buy or sell any securities of companies discussed in this Presentation, including KKR and to return this Presentation promptly upon request.

Past performance is not indicative, or a guarantee, of future results. The value of investments may fall as well as rise and investors may not get back the amount invested.

Information about KKR’s funds is provided solely to illustrate KKR’s investment experience and processes and strategies. Such information is not intended to be indicative of future results. There can be no assurance that historical trends will continue, that the Fund will achieve comparable results as those presented or that the Fund will be able to implement its investment strategy or achieve its investment objective. Fund-level and investment-level financial and performance information is unaudited and is gross of carried interest, management fees, and certain other fund-level expenses unless otherwise stated.

The information in this Presentation may contain projections or other forward-looking statements regarding future events, targets or expectations regarding the Fund or the strategies described herein and is only current as of the date indicated. There is no assurance that such events or targets will be achieved and may be significantly different from that shown here. The information in this Presentation, including statements concerning financial market trends, is based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons. The information in the Presentation contains expectations, estimates, projections (including financial projections), targets, opinions and other forward-looking statements regarding future events (together, the “Projections”), and the information regarding each Investment could only have been current, if at all, on or prior to the date the Presentation was made available. Projections generally can be identified by the use of forward-looking terminology such as “believe,” “anticipate,” “plan,” “may,” “hope,” “can,” “will,” “expect,” “should,” “goal,” “objective,” “project,” “estimate,” “seek,” “intend,” “continue” or “target” or the negatives thereof, other variations thereon or comparable terminology, although the absence of such terminology does not mean that a statement or information is not forward-looking. The information in the Presentation was based on market conditions prior to the date the Presentation was made available, which will fluctuate and may be superseded by subsequent market events or for other reasons. KKR assumes no duty to, and does not undertake to, update Projections, other forward-looking statements or any other information in the Presentation.

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References to “assets under management” or “AUM” represent the assets managed by KKR or its strategic partners as to which KKR is entitled to receive a fee or carried interest (either currently or upon deployment of capital) and general partner capital. KKR calculates the amount of AUM as of any date as the sum of: (i) the fair value of the investments of KKR's investment funds; (ii) uncalled capital commitments from these funds, including uncalled capital commitments from which KKR is currently not earning management fees or carried interest; (iii) the fair value of investments in KKR's co-investment vehicles; (iv) the par value of outstanding CLOs (excluding CLOs wholly-owned by KKR); (v) KKR's pro-rata portion of the AUM managed by strategic partnerships in which KKR holds a minority ownership interest and (vi) the fair value of other assets managed by KKR. The pro-rata portion of the AUM managed by strategic partnerships is calculated based on KKR's percentage ownership interest in such entities multiplied by such entity's respective AUM.

KKR's calculation of AUM may differ from the calculations of other asset managers and, as a result, KKR's measurements of its AUM may not be comparable to similar measures presented by other asset managers. KKR's definition of AUM is not based on the definitions of AUM that may be set forth in agreements governing the investment funds, vehicles or accounts that it manages and is not calculated pursuant to any regulatory definitions.

Target returns are hypothetical in nature and are shown for illustrative, informational purposes only. This material is not intended to forecast or predict future events, but rather to indicate the returns for the asset classes listed above that KKR has observed in the market generally. It does not reflect the actual or expected returns of any portfolio strategy and does not guarantee future results. The target returns are based upon KKR's view of the potential returns for investments of the strategy discussed herein, are not meant to predict the returns for any accounts managed by KKR, and are subject to the following assumptions: KKR considers a number of factors, including, for example, observed and historical market returns relevant to the applicable asset class, projected cash flows, projected future valuations of target assets and businesses, relevant other market dynamics (including interest rate and currency markets), anticipated contingencies, and regulatory issues. Certain of the assumptions have been made for modelling purposes and are unlikely to be realized. No representation or warranty is made as to the reasonableness of the assumptions made or that all assumptions used in achieving the returns have been stated or fully considered. Changes in the assumptions may have a material impact on the projected returns presented. All data is shown before fees, transactions costs and taxes and does not account for the effects of inflation.

Composite performance information described herein represents performance data from multiple KKR funds. These funds invested during different economic cycles and any such performance reflects neither a specific fund nor a group of investments managed as a single portfolio. Such returns are provided for illustrative purposes only and no individual investor has received the investment performance indicated by such composite performance information. It should not be assumed that investments made in the future will be comparable in quality or performance to the investments described herein. No representation or warranty is made as to the reasonableness of the assumptions made in preparing the composite performance information described herein or that all assumptions used in achieving the returns have been stated or fully considered. Changes in the assumptions may have a material impact on the composite returns presented.

The net target performance of the Fund presented herein is based upon the following assumptions: KKR annualized return targets used in the Fund and deal underwriting process and which are informed by the historical average annual gross-of-fee performance of investments in each named strategy since inception. The steady state target allocation is estimated using, without limitation, (i) available fund strategies for the Fund, (ii) historical deployment pacing by strategy and (iii) strategy weights informed by, but not directly set by, historical deal origination activity over the last 3 to 5 years, depending on the date of the underlying strategy's inception. Assumptions around typical Fund running costs have also been applied, such as the estimated and expected costs of Fund Administration, Depository, Loan Administration, Financial Reporting, and Corporate Administration. The net IRR shown is hypothetical and is not the true performance of the Fund or of any KKR fund, including those named herein, and is a representation reflecting the unlevered experience of a modeled investment in the named strategies through the Fund. In calculating the net targeted returns for the Fund, KKR has assumed (i) management fees charged at the highest applicable rate of 1.25%, (ii) performance fees of 15% over a 5% hurdle charged in accordance with the Prospectus, (iii) a 0.85% service charge and (iii) other upfront and ongoing expenses, including, but not limited to, directors', depository, administrative, audit, legal, registration, and financing.

“Gross IRR” represents the aggregate, compound, annualized (except as noted below) internal rate of return calculated on the basis of cash flows to and from all investors, but disregarding carried interest, management fees, taxes and organizational expenses payable by limited partners (whether actually paid or, including in respect of carried interest on unrealized investments, accrued), which will reduce returns and, in the aggregate, are expected to be substantial. Calculations of Gross IRR at the investment level use the date of the relevant investment without regard to whether the investment was initially funded by investor contributions or by borrowings under a revolving credit facility to be subsequently repaid with investor contributions. Calculations of Gross IRR at the fund level use the scheduled date of contribution by fund investors to the fund for the relevant investments (i.e., the due date for the relevant capital call notices). For funds that borrow on a temporary basis prior to calling capital, if calculations of Gross IRR at the fund level used the dates of each investment rather than the dates of each contribution by fund investors, the Gross IRR would be lower since internal rate of return calculations are time-weighted and the relevant calculations would incorporate longer periods of time during which capital is deployed.

Calculations of Gross IRR at the investment and fund level use the date of distribution of investment proceeds from the relevant fund to investors with respect to each investment (i.e., the date the fund wires cash to investors or such cash is deemed distributed).

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References to “Net IRR” are to the aggregate, compound, annualized (except as noted below) internal rate of return calculated on the basis of cash flows to and from limited partners only. Net IRR amounts are calculated in the same manner as Gross IRR amounts but also reflect carried interest, management fees and organizational expenses payable by limited partners (whether actually paid or, including in respect of carried interest on unrealized investments, accrued). Net IRR amounts are not net of taxes borne or to be borne by investors or the relevant fund except for amounts actually withheld by the fund from distributions.

As discussed above under “Net IRR”, the management fee and carried interest rates are not consistent for all limited partners in KKR funds, including the KKR European Funds, and does not reflect the “Net IRR” for any individual limited partner. The Net IRR for any individual limited partner would be higher or lower based on the carried interest and management fee rates applicable to such limited partner.

Performance and fees are expressed in U.S. dollars, unless otherwise noted. The returns to, and the fees borne by, investors whose local currency is not U.S. Dollars may increase or decrease as a result of currency or exchange rate fluctuations.

Where provided for in the Fund Documents, the Fund may use leverage for the purpose of financing any investment-related activities of the Fund and/or to enhance overall returns, however any event that adversely affects the value of an investment by the Fund would be magnified to the extent leverage is used.

All data, unless otherwise stated, is shown before fees, transactions costs and taxes and does not account for the effects of inflation. Management fees, transaction costs, and potential expenses are not considered and would reduce returns. Actual results experienced by clients may vary significantly from the hypothetical illustrations shown. Target Returns May Not Materialize. The information in this Presentation may contain projections or other forward-looking statements regarding future events, targets or expectations and is only current as of the date indicated. There is no assurance that such events or projections will occur and may be significantly different than that shown here. The information in this Presentation, including projections concerning financial market performance, is based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons.

General discussions contained within this Presentation regarding the market or market conditions represent the view of either the source cited or KKR. Nothing contained herein is intended to predict the performance of any investment. There can be no assurance that actual outcomes will match the assumptions or that actual returns will match any expected returns.

Please note that all third-party trademarks included in this Presentation are registered trademarks of the company represented by such trademark and such companies have no affiliation with KKR except as indicated.

The English language version of this Presentation shall be controlling in all respects and shall prevail in case of any inconsistencies or discrepancies with translated versions, if any. Any other language versions of this Presentation are provided for convenience only.

In some cases, performance shown in this Presentation is compared to the performance of the S&P 500 / Russell 2000 / MSCI World Index / MSCI ACWI Min. Vol / The MSCI ACWI Sustainable Impact / Morningstar/LSTA Leveraged Loan / Ice BofA HY Master II broad-based securities indices. Broad-based securities indices are unmanaged and are not subject to fees and expenses typically associated with investment funds. Investments cannot be made directly in a broad-based securities index. The risk/return profile of the S&P 500 / Russell 2000 / MSCI World Index / MSCI ACWI Min. Vol / The MSCI ACWI Sustainable Impact / Morningstar/LSTA Leveraged Loan / Ice BofA HY Master II are materially different from those of the Fund and any other KKR fund or account, and an investment in the Fund is not comparable to an investment in the securities that comprise the above-mentioned indices. The S&P 500 / Russell 2000 / MSCI World Index / MSCI ACWI Min. Vol / The MSCI ACWI Sustainable Impact / Morningstar/LSTA Leveraged Loan / Ice BofA HY Master II are not used or selected by KKR as an appropriate benchmark to compare relative performance of any KKR fund or account, but rather are included herein solely because they are well-known and widely-recognized indices.

Investors should be aware that private equity funds such as the Fund may incur losses both when major indices are rising and when they are falling. References to any market or composite indices in this Presentation are not intended to imply that the Fund or any of its investment strategies are expected to achieve returns, volatility or results similar to these indices. Market and composite indices are not investment products available for purchase, are unmanaged and are not subject to fees and expenses typically associated with investment funds. Market and composite indices therefore do not take into account fees or expenses typically associated with managed accounts or investment funds or directly employ actively managed investment techniques and strategies such as those expected to be employed by the Fund. An investment in the Fund is not comparable to an investment in any market index or in the securities or investments that comprise any such index. All index performance information has been obtained from third-party sources and should not be relied upon as being complete or accurate.

The Fund is not managed in reference to any benchmark.

KKR Credit currently conducts its activities through the following advisory entities: KKR Credit Advisors (US) LLC, which is authorized and regulated by the SEC, KKR Credit Advisors (Ireland) Unlimited Company, which is authorized and regulated by the Central Bank of Ireland, and KKR Credit Advisors (EMEA) LLP, which is authorized and regulated by the Financial Conduct Authority and KKR Credit Advisors (Singapore) Pte. Ltd. which is authorized and regulated by the Monetary Authority of Singapore.

Employees of KKR Credit Advisors (US) LLC, and KKR Capital Markets LLC located in the United States are dual employees of Kohlberg Kravis Roberts & Co. L.P.

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IMPORTANT INFORMATION

This Presentation is being issued by KKR Alternative Investment Management Unlimited Company (“KKR AIFM”) which is authorized and regulated by the Central Bank of Ireland, and it is made available and distributed to investors by a third-party distributor. The Recipient will only have a direct relationship with the third-party distributor.

KKR Credit, and KKR Capital Markets and other members of the KKR group, with the sole exception of KKR Alternative Investment Management Unlimited Company are not registered as an alternative investment fund manager (“AIFM”) under EU Directive 61/2011 on alternative investment fund managers (the “AIFMD”). Moreover, certain of the products offered by members of the KKR group do not qualify as alternative investment funds (“AIFs”) under the AIFMD. No member of the KKR group, including KKR Alternative Investment Management, intends to engage in marketing of any product discussed in this Presentation in any member state of the European Union or European Economic Area (each a “Member State”) other than in compliance with the AIFMD.

The Fund qualifies as an Alternative Investment Fund (“AIF”) in Europe. While management of the Fund will be the ultimate responsibility of the General Partner, the General Partner will delegate investment management authority to KKR Alternative Investment Management as the Manager of the Fund. KKR Alternative Investment Management will be responsible for managing the Fund in accordance with the EU Alternative Investment Fund Managers Directive (Directive 2011/61/EU) (the “AIFMD”).

In relation to each member state of the EEA (each a “Member State”) which has implemented the AIFMD, the Fund will only be offered for or placed by a third-party distributor in a Member State to the extent that: (1) the Fund is permitted to be marketed to professional investors (as such term is defined in the AIFMD) in the relevant Member State in accordance with AIFMD (as implemented into the local law/regulation of the relevant Member State); or (2) the Fund may otherwise be lawfully offered or placed in that Member State. In any event, this Presentation will only be distributed in accordance with the requirements of the laws and regulations of the applicable Member State.

Any decision to invest in the Fund should take into account all of the characteristics or objectives of the Fund as described in the Fund Documents, or other information disclosed to investors in accordance with the AIFMD, where applicable. For further information on KKR’s ESG policies and procedures, visit <https://www.kkr.com/esg/pdf/KKR-2022-Sustainability-Report.pdf>

The Prospectus is available in English upon request from KKR Alternative Investment Management Unlimited Company or at <https://kseries.kkr.com/kprime/literature/>. Where required under Article 29 of the EU Alternative Investment Fund Managers Directive (2011/61/EU), copies of the most recent annual audited accounts of each portfolio company are available upon request from KKR Alternative Investment Management Unlimited Company (containing further information regarding such portfolio company’s business and other activities during the financial year).

Please note that the Fund may decide to terminate the arrangements made for the marketing of the Fund in one or more Member States pursuant to the AIFMD marketing passport in accordance with the procedure provided for under the applicable laws that implement Article 32 of AIFMD.

The registrations and memberships noted within this document should not be interpreted as an endorsement or approval of KKR by the respective licensing or registering authorities. To the best of KKR’s knowledge and belief this document is true and accurate at the date hereof.

A summary, in English, of investor rights and information on access to any collective redress mechanisms can be obtained at the following link: https://www.kkr.com/files/pdf/KKR_Alternative_Investment_Management_-_CBDF_Investor_Rights_and_Redress_Disclosure.pdf.

You have been introduced to Kohlberg Kravis Roberts & Co. L.P. (“KKR”) in connection with a prospective investment in the Fund managed by KKR through an intermediary (the “Intermediary” or “Intermediaries”). Various potential or actual conflicts of interest exist and arise from KKR’s current and future business activities and relationships with the Intermediary, their affiliates and investors, to the extent applicable. The following discussion briefly summarizes certain of these conflicts.

In connection with this introduction, the Intermediary may be a current client of or investor in certain products advised by KKR. The intermediary may receive cash compensation or certain monetary benefits from KKR based on the capital committed by investors that the Intermediary introduces to KKR (the “Placement Fee”).

In the event where the Intermediary will be paid the Placement Fee in respect of commitments made by investors that the Intermediary introduces to the Fund, it has a significant economic incentive to solicit investors to commit capital to the Fund, resulting in a material conflict of interest on its part (please refer to the relevant disclosure for the Placement Fee provided by the Intermediary).

KKR and its affiliates, KKR’s clients, Portfolio Companies and investors (including those solicited by the Intermediary) may also have other ongoing relationships and may have future additional relationships with the Intermediary. Various Intermediaries and their personnel may from time to time invest in Portfolio Companies and/or companies that have interests different from or adverse to the Fund or other KKR clients and/or their Portfolio Companies.

Under the above arrangement with KKR, the Intermediary can also entitle to be indemnified from and against any actual and direct liabilities, losses, damages, costs or expenses (including legal fees) arising out of the Intermediary’s services, including any claims, demands, actions, suits or proceedings in which the Intermediary may be involved, or threatened to be involved in connection with the Intermediary’s engagement by KKR. In connection therewith, the Fund may be required to reimburse the Intermediary or to reimburse KKR where KKR has made such payments to Intermediary for any expenses incurred in the defence of, or in response to, any such actions. KKR’s agreement with the Intermediary includes certain carve outs to the above indemnification and reimbursement obligations including where such losses arise solely out of the Intermediary’s bad faith, fraud, willful misconduct, gross negligence or a material breach of KKR’s agreement with the Intermediary.

None of the Intermediary or its affiliates, officers, employees, shareholders or agents are officers, employees, members, partners or agents of KKR, the Fund or their respective affiliates and may not be viewed as such. The Intermediary is not an affiliate of KKR for the purposes of the U.S. Investment Advisers Act of 1940, as amended.

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STRATEGY DESCRIPTIONS

- Traditional Private Equity: Leveraged buyouts, management buyouts and build-ups, other investments with a view to control or significantly influence the management of companies. Primarily focused on the U.S. and Canada.
- Growth Equity: Primarily minority investments in growing companies in the Technology, Media, and Telecom; and Health Care sectors.
- Middle Market Private Equity: Focus on private equity investments in the North American middle market segment, generally defined as companies with total enterprise value of \$200mm to \$1bn.
- Global Impact: Seeks to invest in companies that KKR believes measurably contribute to solutions addressing critical global challenges as identified by the U.N. Sustainable Development Goals (UN SDGs).
- Core Private Equity: Seeks to invest in high quality companies that KKR believes have the potential to generate attractive risk-adjusted returns and significant net asset value appreciation over a long period of time.

INDEX DESCRIPTIONS

- The MSCI World Index captures large and mid-cap representation across 23 Developed Markets (DM) countries. With 1,511 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.
- The MSCI ACWI Minimum Volatility (USD) Index aims to reflect the performance characteristics of a minimum variance strategy applied to large and mid cap equities across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries. The index is calculated by optimizing the MSCI ACWI Index, its parent index, in USD for the lowest absolute risk (within a given set of constraints). Historically, the index has shown lower beta and volatility characteristics relative to the MSCI ACWI Index.
- The Russell 2000® Index measures the performance of the small-cap segment of the US equity universe. The Russell 2000® Index is a subset of the Russell 3000® Index representing approximately 7% of the total market capitalization of that index, as of the most recent reconstitution. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.
- The MSCI ACWI Sustainable Impact Index is designed to identify listed companies whose core business addresses at least one of the world's social and environmental challenges, as defined by the United Nations Sustainable Development Goals. The Sustainable Impact categories include: nutritious products, treatment of major diseases, sanitary products, education, affordable housing, loans to small and medium size enterprises, alternative energy, energy efficiency, green building, sustainable water, and pollution prevention. To be eligible for inclusion in the Index, companies must generate at least 50% of their sales from one or more of the Sustainable Impact categories and maintain minimum environmental, social and governance (ESG) standards.
- The Cambridge Associates LLC Global Private Equity Index contains the historical performance records of 850+ private investment fund managers and 2,745 institutional quality funds raised.

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IMPORTANT INFORMATION – SELLING LEGEND

EUROPEAN ECONOMIC AREA (EEA) PROFESSIONAL INVESTORS:

FOR ALL EEA MEMBER STATE RESIDENTS ONLY: IN RELATION TO EACH MEMBER STATE OF THE EEA (EACH A “MEMBER STATE”) WHICH HAS IMPLEMENTED THE ALTERNATIVE INVESTMENT FUND MANAGERS DIRECTIVE (DIRECTIVE (2011/61/EU)) (THE “AIFM DIRECTIVE”) (AND FOR WHICH TRANSITIONAL ARRANGEMENTS ARE NOT AVAILABLE), THIS PRESENTATION MAY ONLY BE DISTRIBUTED AND SHARES IN K-PRIME MAY ONLY BE OFFERED OR PLACED IN A MEMBER STATE

TO THE EXTENT THAT: (1) K-PRIME IS PERMITTED TO BE MARKETED TO PROFESSIONAL INVESTORS IN THE RELEVANT MEMBER STATE IN ACCORDANCE WITH AIFM DIRECTIVE (AS IMPLEMENTED INTO THE LOCAL LAW/REGULATION OF THE RELEVANT MEMBER STATE); OR (2) THIS PRESENTATION MAY OTHERWISE BE LAWFULLY DISTRIBUTED AND THE SHARES MAY OTHERWISE BE LAWFULLY OFFERED OR PLACED IN THAT MEMBER STATE (INCLUDING AT THE EXCLUSIVE INITIATIVE OF THE INVESTOR).

SEMI-PROFESSIONAL INVESTORS ELIGIBILITY IN GERMANY:

THE INFORMATION ON THIS PRESENTATION IS ONLY INTENDED FOR INVESTORS WHO CAN COMMIT AT LEAST EUR 200,000 AND HAVE THE NECESSARY KNOWLEDGE AND EXPERIENCE TO UNDERSTAND THE RISKS TO WHICH THIS PRODUCT IS SUBJECT TO.

A THIRD-PARTY DISTRIBUTOR IS MARKETING AND MAKING THIS PRESENTATION AVAILABLE TO YOU. KKR DOES NOT PROVIDE INVESTMENT ADVICE. YOU SHOULD CONSULT AN AUTHORIZED PERSON SPECIALIZING IN ADVISING ON INVESTMENTS PRIOR TO MAKING ANY INVESTMENT.

INVESTOR ELIGIBILITY IN ITALY:

THIS PRESENTATION IS ADDRESSED TO PROFESSIONAL INVESTORS AS DEFINED IN THE ITALIAN CONSOLIDATED LAW ON FINANCE NO. 58 OF FEBRUARY 24, 1998, AS AMENDED FROM TIME TO TIME AND IN THE REGULATIONS OF THE COMMISSIONE NAZIONALE PER LE SOCIETÀ E LA BORSA (CONSOB) ISSUED PURSUANT TO IT, IN ACCORDANCE WITH THE FRAMEWORK OF DIRECTIVE 2014/65/EU OF MAY 15, 2014 ON MARKETS AND FINANCIAL INSTRUMENTS AND REGULATION (EU) NO 600/2014 OF MAY, 15 2014 ON MARKETS AND FINANCIAL INSTRUMENTS.

IN ADDITION TO PROFESSIONAL INVESTORS, THIS PRESENTATION IS ADDRESSED TO: (1) INVESTORS WHO SUBSCRIBE OR PURCHASE UNITS OF THE FUND FOR AN INITIAL, NOT FRACTIONABLE AMOUNT OF 500,000 EURO; (2) ENTITIES AUTHORIZED TO PROVIDE PORTFOLIO MANAGEMENT SERVICES WHO, IN EXECUTION OF THEIR INVESTMENT MANDATE, SUBSCRIBE OR PURCHASE UNITS OF THE FUND FOR AN INITIAL AMOUNT OF NOT LESS THAN 100,000 EURO ON BEHALF OF INVESTORS; AND (3) INVESTORS WHO SUBSCRIBE OR PURCHASE UNITS OF THE FUND FOR AN INITIAL, NOT FRACTIONABLE AMOUNT OF 100,000 EURO, PROVIDED THAT THE FOLLOWING TWO CONDITIONS JOINTLY APPLY: (A) THE INVESTOR'S COMMITMENTS IN ALTERNATIVE INVESTMENT FUNDS RESERVED TO PROFESSIONAL INVESTORS DO NOT EXCEED THE 10% OF THE AGGREGATE INVESTOR'S FINANCIAL PORTFOLIO; AND (B) THE INVESTOR IS MAKING THE COMMITMENT ON THE BASIS OF THE INVESTMENT ADVICE RECEIVED FROM AN ENTITY DULY LICENSED TO

PROVIDE SUCH SERVICES. THE ADDRESSEE ACKNOWLEDGES AND CONFIRMS THE ABOVE AND HEREBY AGREES NOT TO CIRCULATE THIS PROSPECTUS IN ITALY UNLESS EXPRESSLY PERMITTED BY, AND IN COMPLIANCE WITH, APPLICABLE LAW. IN ADDITION, ANY INVESTOR WILL BE REQUIRED TO AGREE AND REPRESENT THAT ANY ON-SALE OR OFFER OF ANY SHARE BY SUCH INVESTOR (IN ACCORDANCE WITH THE FUND'S DOCUMENTS) SHALL BE MADE IN COMPLIANCE WITH ALL APPLICABLE LAWS AND REGULATIONS.

SWITZERLAND:

THIS DOCUMENT IS ONLY BEING MADE AVAILABLE TO “QUALIFIED INVESTORS” IN SWITZERLAND AS DEFINED IN THE SWISS COLLECTIVE INVESTMENT SCHEMES ACT OF 23 JUNE 2006 AS AMENDED, AND TO “INSTITUTIONAL” AND “PROFESSIONAL CLIENTS” AS UNDER THE SWISS FINANCIAL SERVICES ACT (“FINSA”) AND THEIR IMPLEMENTING ORDINANCES. NO MARKETING MATERIALS RELATING TO THE FUND HAVE BEEN OR WILL BE FILED WITH, REGISTERED OR APPROVED BY ANY SWISS REGULATORY AUTHORITY AND THE FUNDS REFERENCED HEREIN ARE NOT APPROVED BY THE SWISS FINANCIAL MARKET SUPERVISORY AUTHORITY FINMA FOR OFFERING IN SWITZERLAND TO NON-QUALIFIED INVESTORS.

THE OFFERING OF THE FUND INTO SWITZERLAND IS EXEMPT FROM THE PROSPECTUS REQUIREMENT UNDER THE FINSA. NO PROSPECTUS PURSUANT TO THE FINSA HAS BEEN OR WILL BE PREPARED FOR OR IN CONNECTION WITH THE OFFERING OF THE FUND.

THIS DOCUMENT AND ITS CONTENTS ARE CONSIDERED AS “ADVERTISING” ACCORDING TO THE SWISS FEDERAL ACT ON FINANCIAL SERVICES OF 15 JUNE 2018 (FINSA). INVESTORS SHOULD NOT MAKE ANY INVESTMENT DECISION WITHOUT HAVING RECEIVED THE COMPLETE FUND DOCUMENTATION.

SWISS REPRESENTATIVE: MONT-FORT FUNDS AG, 63 CHEMIN PLAN-PRA, 1936 VERBIER, SWITZERLAND

SWISS PAYING AGENT: BANQUE CANTONALE DE GENÈVE, 17, QUAI DE L'ILE, 1204 GENEVA, SWITZERLAND

PLACE OF PERFORMANCE AND JURISDICTION: THE PLACE OF PERFORMANCE FOR UNITS OF THE FOREIGN COLLECTIVE INVESTMENT SCHEMES OFFERED IN SWITZERLAND IS THE REGISTERED OFFICE OF THE REPRESENTATIVE. THE PLACE OF JURISDICTION IS THE REGISTERED OFFICE OF THE REPRESENTATIVE OR THE REGISTERED OFFICE OR PLACE OF RESIDENCE OF THE INVESTOR.

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IMPORTANT INFORMATION – SELLING LEGEND

MONACO:

K-PRIME MAY NOT BE OFFERED TO THE PUBLIC IN MONACO OTHER THAN BY A DULY AUTHORISED MONEGASQUE INTERMEDIARY WHOM AN INVESTOR WILL HAVE A DIRECT RELATIONSHIP WITH. CONSEQUENTLY, THIS DOCUMENT MAY ONLY BE COMMUNICATED TO COMPANIES AUTHORISED BY THE “COMMISSION DE CONTRÔLE DES ACTIVITÉS FINANCIÈRES” BY VIRTUE OF LAW N° 1.338, OF SEPTEMBER 7, 2007, AND AUTHORISED UNDER LAW N° 1.144 OF JULY 26, 1991. SUCH REGULATED INTERMEDIARIES MAY IN TURN COMMUNICATE THIS DOCUMENT TO POTENTIAL INVESTORS UNDER THEIR OWN LIABILITY.

JERSEY:

FOR JERSEY RESIDENTS ONLY: SHARES IN K-PRIME MAY NOT BE OFFERED IN JERSEY WITHOUT THE PRIOR CONSENT OF THE JERSEY FINANCIAL SERVICES COMMISSION (THE “COMMISSION”). PRIOR TO CIRCULATING IN JERSEY ANY OFFER IN RESPECT OF THE SHARES IN K-PRIME, K-PRIME WILL APPLY TO THE COMMISSION FOR CONSENT TO SUCH CIRCULATION PURSUANT TO ARTICLE 10(1)(C) OF THE CONTROL OF BORROWING (JERSEY) ORDER 1958. THE COMMISSION IS PROTECTED BY THE CONTROL OF BORROWING (JERSEY) LAW 1947 AGAINST LIABILITY ARISING FROM THE DISCHARGE OF ITS FUNCTIONS UNDER THAT LAW.

SHARES IN K-PRIME ARE ONLY SUITABLE FOR SOPHISTICATED INVESTORS WHO HAVE THE REQUISITE KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS TO EVALUATE THE MERITS AND UNDERSTAND THE RISKS OF SUCH AN INVESTMENT.

SINGAPORE:

FOR SINGAPORE RESIDENTS ONLY: THE OFFER OR INVITATION OF THE SHARES (THE “SHARES”) OF K-PRIME, WHICH IS THE SUBJECT OF THIS PRESENTATION, DOES NOT RELATE TO A COLLECTIVE INVESTMENT SCHEME WHICH IS AUTHORIZED UNDER SECTION 286 OF THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE (THE “SFA”) OR RECOGNIZED UNDER SECTION 287 OF THE SFA. K-PRIME IS NOT AUTHORIZED OR RECOGNIZED BY THE MONETARY AUTHORITY OF SINGAPORE (THE “MAS”) AND THE SHARES ARE NOT ALLOWED TO BE OFFERED TO THE RETAIL PUBLIC. THIS PRESENTATION AND ANY OTHER DOCUMENT OR MATERIAL ISSUED IN CONNECTION WITH THE OFFER OR SALE IS NOT A PRESENTATION AS DEFINED IN THE SFA AND ACCORDINGLY, STATUTORY LIABILITY UNDER THE SFA IN RELATION TO THE CONTENT OF PRESENTATIONS DOES NOT APPLY, AND YOU SHOULD CONSIDER CAREFULLY WHETHER THE INVESTMENT IS SUITABLE FOR YOU.

THIS PRESENTATION HAS NOT BEEN REGISTERED AS AN ADVERTISEMENT WITH THE MAS. ACCORDINGLY, THIS PRESENTATION AND ANY OTHER DOCUMENT OR MATERIAL IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION FOR SUBSCRIPTION OR PURCHASE, OF SHARES MAY NOT BE CIRCULATED OR DISTRIBUTED, NOR MAY SHARES BE OFFERED OR SOLD, OR BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, WHETHER DIRECTLY OR INDIRECTLY, TO PERSONS IN SINGAPORE OTHER THAN (I) TO AN INSTITUTIONAL INVESTOR (AS DEFINED UNDER SECTION 4A OF THE SFA), (II) TO AN ACCREDITED INVESTOR (AS DEFINED IN SECTION 4A OF THE SFA AND RELATED REGULATIONS) OR OTHER RELEVANT PERSON (AS DEFINED UNDER SECTION 305(5) OF THE SFA) PURSUANT TO SECTION 305(1), OR ANY PERSON PURSUANT TO SECTION 305(2), AND IN ACCORDANCE WITH THE

CONDITIONS SPECIFIED IN SECTION 305 OF THE SFA, OR (III) OTHERWISE PURSUANT TO, AND IN ACCORDANCE WITH THE CONDITIONS OF, ANY OTHER APPLICABLE PROVISION OF THE SFA.

WHERE SHARES ARE SUBSCRIBED OR PURCHASED UNDER SECTION 305 OF THE SFA BY A RELEVANT PERSON WHICH IS:

A CORPORATION (WHICH IS NOT AN ACCREDITED INVESTOR (AS DEFINED IN THE SFA)) THE SOLE BUSINESS OF WHICH IS TO HOLD INVESTMENTS AND THE ENTIRE SHARE CAPITAL OF WHICH IS OWNED BY ONE OR MORE INDIVIDUALS, EACH OF WHOM IS AN ACCREDITED INVESTOR; OR

A TRUST (WHERE THE TRUSTEE IS NOT AN ACCREDITED INVESTOR) WHOSE SOLE PURPOSE IS TO HOLD INVESTMENTS AND EACH BENEFICIARY OF THE TRUST IS AN INDIVIDUAL WHO IS AN ACCREDITED INVESTOR,

SECURITIES (AS DEFINED IN SECTION 2(1) OF THE SFA) OF THAT CORPORATION OR THE BENEFICIARIES’ RIGHTS AND SHARES (HOWSOEVER DESCRIBED) IN THAT TRUST SHALL NOT BE TRANSFERRED WITHIN SIX MONTHS AFTER THAT CORPORATION OR THAT TRUST HAS ACQUIRED THE SHARES PURSUANT TO AN OFFER MADE UNDER SECTION 305 OF THE SFA EXCEPT:

TO AN INSTITUTIONAL INVESTOR OR TO A RELEVANT PERSON DEFINED IN SECTION 305(5) OF THE SFA, OR TO ANY PERSON ARISING FROM AN OFFER REFERRED TO IN SECTION 275(1A) OR SECTION 305A(3)(I)(B) OF THE SFA;

WHERE NO CONSIDERATION IS OR WILL BE GIVEN FOR THE TRANSFER; WHERE THE TRANSFER IS BY OPERATION OF LAW;

AS SPECIFIED IN SECTION 305A(5) OF THE SFA; OR

AS SPECIFIED IN REGULATION 36 OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (COLLECTIVE INVESTMENT SCHEMES) REGULATIONS 2005 OF SINGAPORE.

ANY REFERENCE TO THE “SFA” IS A REFERENCE TO THE SECURITIES AND FUTURES ACT 2001, AND A REFERENCE TO ANY TERM AS DEFINED IN THE SFA OR ANY PROVISION IN THE SFA IS A REFERENCE TO THAT TERM AS MODIFIED OR AMENDED FROM TIME TO TIME INCLUDING BY SUCH OF ITS SUBSIDIARY LEGISLATION AS MAY BE APPLICABLE AT THE RELEVANT TIME.

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IMPORTANT INFORMATION – SELLING LEGEND

HONG KONG:

ANY FUND OR FUNDS MENTIONED IN THIS DOCUMENT HAVE NOT BEEN AUTHORIZED BY THE HONG KONG SECURITIES AND FUTURES COMMISSION, AND NO PERSON MAY ISSUE, OR HAVE IN ITS POSSESSION FOR THE PURPOSES OF ISSUE, WHETHER IN HONG KONG OR ELSEWHERE, ANY ADVERTISEMENT, INVITATION, OR DOCUMENT RELATING TO THE FUND OR FUNDS WHICH IS DIRECTED AT, OR THE CONTENTS OF WHICH ARE LIKELY TO BE ACCESSED OR READ BY, THE PUBLIC OF HONG KONG. THE FUND OR FUNDS IS/ARE ONLY FOR SALE TO PERSONS IN HONG KONG WHO ARE “PROFESSIONAL INVESTORS” AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE (CAP. 571) OF HONG KONG AND ANY RULES MADE UNDER THAT ORDINANCE. THIS DOCUMENT AND ANY INFORMATION CONTAINED HEREIN MAY NOT BE USED OTHER THAN BY THE PERSON TO WHOM IT IS ADDRESSED AND MAY NOT BE REPRODUCED IN ANY FORM OR TRANSFERRED TO ANY PERSON IN HONG KONG. THE CONTENTS OF THIS DOCUMENT HAVE NOT BEEN REVIEWED BY ANY REGULATORY AUTHORITY IN HONG KONG. YOU ARE ADVISED

TO EXERCISE CAUTION IN RELATION TO THE OFFER. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS DOCUMENT, YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE. THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER FOR ANY FUND AND ANY SUBSCRIPTION FOR A FUND MUST BE MADE PURSUANT TO THE FUND OFFERING DOCUMENT.

JAPAN:

SHARES IN THE SUB-FUND (THE “SHARES”) HAVE NOT BEEN AND WILL NOT BE REGISTERED PURSUANT TO ARTICLE 4, PARAGRAPH 1 OF THE FINANCIAL INSTRUMENTS AND EXCHANGE LAW OF JAPAN (THE “FIEL”) WITH RESPECT TO THE SOLICITATION OF THE APPLICATION FOR THE ACQUISITION OF THE SHARES ON THE GROUNDS THAT THE SOLICITATION CONSTITUTES A “SOLICITATION FOR A SMALL NUMBER OF INVESTORS” AS SET FORTH IN ARTICLE 23-13, PARAGRAPH 4 OF THE FIEL OR THAT THE SOLICITATION FOR CERTAIN QUALIFIED INSTITUTIONAL INVESTORS (“QIIS”) AS DEFINED IN ARTICLE 2, PARAGRAPH 3, ITEM 1 OF THE FIEL AND ARTICLE 10 OF THE CABINET ORDER REGARDING DEFINITIONS UNDER ARTICLE 2 OF THE FINANCIAL INSTRUMENTS AND EXCHANGE LAW CONSTITUTES A “SOLICITATION FOR QIIS” AS DEFINED IN ARTICLE 23-13, PARAGRAPH 1 OF THE FIEL AND, ACCORDINGLY, THE SHARES MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN JAPAN OR TO, OR FOR THE BENEFIT, OF ANY JAPANESE PERSON OR TO OTHERS FOR RE-OFFERING OR RESALE, DIRECTLY OR INDIRECTLY, IN JAPAN OR TO ANY JAPANESE PERSON EXCEPT UNDER CIRCUMSTANCES WHICH WILL RESULT IN COMPLIANCE WITH ALL APPLICABLE LAWS, REGULATIONS AND GUIDELINES PROMULGATED BY THE RELEVANT JAPANESE GOVERNMENTAL AND REGULATORY AUTHORITIES AND IN EFFECT AT THE RELEVANT TIME. FOR THIS PURPOSE, A “JAPANESE PERSON” MEANS ANY PERSON RESIDENT IN JAPAN, INCLUDING ANY CORPORATION OR OTHER ENTITY ORGANIZED UNDER THE LAWS OF JAPAN. ANY SOLICITATION OF THE SHARES SHALL NOT BE MADE, IF, AS A RESULT OF SUCH SOLICITATION, THE NUMBER OF PERSONS (INCLUDING BENEFICIAL OWNERS OR LEGAL ENTITIES, BUT EXCLUDING “NON-RESIDENTS” OF JAPAN AS DEFINED IN ARTICLE 6, PARAGRAPH 1, ITEM 6 OF THE FOREIGN EXCHANGE AND FOREIGN TRADE LAW OF JAPAN WHO ARE SOLICITED OUTSIDE JAPAN) WHO ARE SOLICITED FOR PURCHASE OF THE SHARES (INCLUDING NEWLY ISSUED SHARES WHICH ARE OF THE SAME KIND AS SHARES AS DEFINED UNDER ARTICLE 1-6 OF THE ENFORCEMENT ORDER OF THE FINANCIAL INSTRUMENTS AND EXCHANGE LAW AND WHICH

WERE ISSUED WITHIN THREE MONTHS BEFORE THE DATE OF ISSUE OF THE SHARES) WILL EXCEED 49. NOTWITHSTANDING ANYTHING TO THE CONTRARY, FOR PURPOSES OF DETERMINING COMPLIANCE WITH THE 49 OFFEREE LIMITATION SET FORTH ABOVE, THE FOLLOWING SHALL APPLY: THE SHARES MAY BE PLACED SIMULTANEOUSLY WITH QIIS IF THE OFFER IS MADE ON THE CONDITION THAT THE OFFEREE ENTER INTO AN AGREEMENT IN WHICH THE OFFEREE

(I) AGREE NOT TO TRANSFER THE SHARES TO ANY PERSON OTHER THAN QIIS AND (II) AGREE TO NOTIFY ANY SUCH TRANSFEREE IN WRITING OF THE TRANSFER RESTRICTION DESCRIBED AT (I) ABOVE UPON OR PRIOR TO SUCH TRANSFER. IF THE REQUIREMENTS SET FORTH AT (I) AND (II) ABOVE ARE MET, THE NUMBER OF OFFEREEES THAT ARE QIIS WILL NOT BE COUNTED TOWARDS THE 49 OFFEREE LIMITATION SET FORTH ABOVE. IF THE OFFERING OF THE SHARES IS MADE TO QIIS ON THE CONDITION ABOVE, SUCH QIIS SHALL BE REQUIRED TO ENTER INTO AN AGREEMENT, UPON QIIS’ SUBSCRIPTION OF THE SHARES, IN WHICH THE OFFEREEES

(A) AGREE NOT TO TRANSFER THE SHARES TO ANY PERSON OTHER THAN QIIS AND (B) AGREE TO NOTIFY ANY SUCH TRANSFEREE IN WRITING OF THE TRANSFER RESTRICTION DESCRIBED AT (A) ABOVE UPON OR PRIOR TO SUCH TRANSFER.

TAIWAN:

THE FUND HAS NOT BEEN AND WILL NOT BE REGISTERED WITH THE FINANCIAL SUPERVISORY COMMISSION OF TAIWAN (THE “FSC”) PURSUANT TO APPLICABLE LAWS AND REGULATIONS AND ANY SALE OF UNITS IN TAIWAN SHALL BE IN COMPLIANCE WITH THE LOCAL LEGAL REQUIREMENTS AND RESTRICTIONS. THERE ARE RESTRICTIONS ON THE OFFERING, ISSUE, DISTRIBUTION, TRANSFER, SALE OR RESALE OF THE UNITS IN TAIWAN EITHER THROUGH A PUBLIC OFFERING OR PRIVATE PLACEMENT. THE UNITS CANNOT BE SOLD, ISSUED OR PUBLICLY OFFERED IN TAIWAN WITHOUT PRIOR APPROVAL FROM OR REGISTRATION WITH THE FSC PURSUANT TO REGULATIONS GOVERNING OFFSHORE FUNDS (THE “REGULATIONS”) AND OTHER APPLICABLE LAWS AND REGULATIONS.

OFFERING OF THE UNITS THROUGH PRIVATE PLACEMENT IN TAIWAN MAY ONLY BE MADE TO QUALIFIED PROFESSIONAL INVESTORS PURSUANT TO THE REGULATIONS. PURCHASERS OF THE UNITS ARE NOT ALLOWED TO RESELL THE UNITS EXCEPT UNDER THE FOLLOWING CIRCUMSTANCES: (A) TO APPLY FOR REDEMPTION; (B) TO TRANSFER THE UNITS TO A QUALIFIED INVESTOR SPECIFIED UNDER THE REGULATIONS; (C) TO TRANSFER THE FUND UNITS AS A MATTER OF LAW; OR (D) IN OTHER CIRCUMSTANCE APPROVED BY THE FSC. NO PERSON OR ENTITY IN TAIWAN HAS BEEN AUTHORIZED TO PUBLICLY OFFER, SELL, GIVE ADVICE REGARDING OR OTHERWISE INTERMEDIATE THE PUBLICLY OFFERING AND SALE OF THE UNITS.

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IMPORTANT INFORMATION – SELLING LEGEND

KINGDOM OF BAHRAIN:

THE CENTRAL BANK OF BAHRAIN (CBB) HAS NO RESPONSIBILITY FOR REVIEWING OR VERIFYING ANY PROSPECTUS OR OTHER DOCUMENTS IN CONNECTION WITH THIS FUND. ACCORDINGLY, THE CBB HAS NOT APPROVED THIS FUND'S PROSPECTUS OR ANY OTHER ASSOCIATED DOCUMENTS NOR TAKEN ANY STEPS TO VERIFY THE INFORMATION SET OUT IN THE FUND'S PROSPECTUS AND HAS NO RESPONSIBILITY FOR IT. THE UNITS TO WHICH THE PROSPECTUS RELATES MAY BE ILLIQUID AND/OR SUBJECT TO RESTRICTIONS ON THEIR RESALE. PROSPECTIVE PURCHASERS SHOULD CONDUCT THEIR OWN DUE DILIGENCE ON THE UNITS. IF YOU DO NOT UNDERSTAND THE CONTENTS OF THIS DOCUMENT, YOU SHOULD CONSULT AN AUTHORIZED FINANCIAL ADVISER. INVESTMENTS IN THIS COLLECTIVE INVESTMENT UNDERTAKING ARE NOT CONSIDERED DEPOSITS AND ARE THEREFORE NOT COVERED BY THE KINGDOM OF BAHRAIN'S DEPOSIT PROTECTION SCHEME. THE FACT THAT THIS COLLECTIVE INVESTMENT UNDERTAKING HAS BEEN AUTHORIZED BY THE CENTRAL BANK OF BAHRAIN DOES NOT MEAN THAT THE CBB TAKES RESPONSIBILITY FOR THE PERFORMANCE OF THESE INVESTMENTS, NOR FOR THE CORRECTNESS OF ANY STATEMENTS OR REPRESENTATIONS MADE BY THE OPERATOR OF THIS COLLECTIVE INVESTMENT UNDERTAKING. THE CENTRAL BANK OF BAHRAIN AND THE BAHRAIN STOCK EXCHANGE ASSUME NO RESPONSIBILITY FOR THE ACCURACY AND COMPLETENESS OF THE STATEMENTS AND INFORMATION CONTAINED IN THIS DOCUMENT AND EXPRESSLY DISCLAIM ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS DOCUMENT.

SAUDI ARABIA:

THIS DOCUMENT MAY NOT BE DISTRIBUTED IN THE KINGDOM EXCEPT TO SUCH PERSONS AS ARE PERMITTED UNDER THE INVESTMENT FUNDS REGULATIONS ISSUED BY THE CAPITAL MARKET AUTHORITY. THE CAPITAL MARKET AUTHORITY DOES NOT MAKE ANY REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF THIS DOCUMENT, AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS ARISING FROM, OR INCURRED IN RELIANCE UPON, ANY PART OF THIS DOCUMENT. PROSPECTIVE SUBSCRIBERS OF THE SECURITIES OFFERED HEREBY SHOULD CONDUCT THEIR OWN DUE DILIGENCE ON THE ACCURACY OF THE INFORMATION RELATING TO THE SECURITIES TO BE OFFERED. IF YOU

DO NOT UNDERSTAND THE CONTENTS OF THIS DOCUMENT, YOU SHOULD CONSULT AN AUTHORIZED FINANCIAL ADVISER.

DUBAI:

THIS DOCUMENT IS BEING MADE AVAILABLE BY KKR MENA LIMITED AND/OR A THIRD-PARTY DISTRIBUTOR, WHICH ARE REGULATED IN THE DUBAI INTERNATIONAL FINANCIAL CENTRE BY THE DUBAI FINANCIAL SERVICES AUTHORITY ("DFSA"). THIS DOCUMENT IS BEING MADE AVAILABLE ON A CONFIDENTIAL BASIS SOLELY TO PROFESSIONAL CLIENTS AND MARKET COUNTERPARTIES (AS DEFINED BY THE DFSA) ON A "ONE-ON-ONE" BASIS FOR THE PURPOSE OF PROVIDING CERTAIN INFORMATION ABOUT K-PRIME. THIS DOCUMENT RELATES TO A FUND WHICH IS NOT SUBJECT TO ANY FORM OF REGULATION OR APPROVAL BY THE DFSA, WHICH HAS NO RESPONSIBILITY FOR REVIEWING OR VERIFYING ANY PROSPECTUS OR OTHER DOCUMENTS IN CONNECTION WITH K-PRIME. THE SHARES TO WHICH THIS DOCUMENT RELATES MAY BE ILLIQUID AND/OR SUBJECT TO RESTRICTIONS ON THEIR RESALE. THE SHARES WILL NOT BE OFFERED TO RETAIL INVESTORS. PROSPECTIVE PURCHASERS SHOULD CONDUCT THEIR OWN DUE DILIGENCE ON THE SHARES. IF YOU DO NOT UNDERSTAND THE CONTENTS OF THIS DOCUMENT YOU SHOULD CONSULT AN AUTHORISED FINANCIAL ADVISER.