Principles for Responsible Investment

LIMITED PARTNERS' PRIVATE EQUITY RESPONSIBLE INVESTMENT DUE DILIGENCE QUESTIONNAIRE

United Nations Global Compact

An investor initiative in partnership with UNEP Finance Initiative and UN Global Compact

Important Information

This communication contains certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Certain information contained in this communication constitutes "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "should," "seek," "expect," "anticipate," "project," "estimate," "intend," "continue," "target," "plan," "believe," "strive," "could," "would," "approximate," the negatives thereof, other variations thereon, or comparable terminology. Furthermore, any projections or other estimates in this communication, including estimates of returns or performance, are "forward-looking statements" and are based upon certain assumptions that may change. More broadly, statements that do not relate strictly to historical or current facts are based on current expectations, estimates, projections, opinions, or beliefs of KKR and its affiliates or its sources of information as of the date of this report. Due to various known and unknown risks, assumptions and uncertainties related to the forward-looking statements included herein, actual events or results, or actual performance could differ materially and adversely from those expressly or implicitly reflected, or contemplated, in such forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and KKR assumes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law. Please refer to the Cautionary Statement set forth in KKR's 2021 Sustainability Report for more important information regarding forward-looking statements, including but not limited to the nature and basis of such statements, the use of projections and estimates, and risks that could affect actual events.

Certain information contained herein relating to any goals, targets, intentions, or expectations is subject to change, and no assurance can be given that such goals, targets, intentions, or expectations will be met. Please refer to the Cautionary Statement set forth in KKR's 2021 Sustainability Report for more important information regarding goals and statistics and metrics relating to ESG matters, including but not limited to the nature and use of such goals, statistics, and metrics and the ability of investors to rely on them.

Similarly, there can be no assurance that KKR's ESG policies and procedures as described in this communication, including policies and procedures related to responsible investment or the application of ESG-related criteria or reviews to the investment process, will continue; such policies and procedures could change, even materially, or may not be applied to a particular investment. Please also refer to the Cautionary Statement set forth in KKR's 2021 Sustainability Report for more important information regarding the factors KKR considers in making an investment and KKR's engagement with portfolio companies.

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. The "Firm" means Kohlberg Kravis Roberts & Co. L.P. and the other subsidiaries of KKR & Co. Inc. that operate its asset management business, including capital markets activities. "KKR" means the Firm and, when the context requires, includes the investment funds and vehicles managed or sponsored by the Firm. "Portfolio companies" are companies held as investments by the investment funds and vehicles managed or sponsored by the Firm. Portfolio companies are not part of the Company or KKR as defined. "We" and "our" refers to KKR and does not include portfolio companies.

Please also refer to the Cautionary Statement set forth in KKR's 2021 Sustainability Report for more important information, including but not limited to in relation to KKR Capstone, any investments described herein, the market and market conditions, the views of third parties, the operations and processes of KKR, the receipt of awards, information received from third party sources, and the nature of the information provided herein.

LIMITED PARTNERS' RESPONSIBLE INVESTMENT DUE DILIGENCE QUESTIONNAIRE

**Please Note: The following information is an excerpt of information shared with KKR's fund investors.*

Environmental, Social, and Governance (per PRI's Limited Partners Private Equity Responsible Investment DDQ)	
1	**Policy – Understanding your ESG-related policies, governance, and oversight.**
1.1	**[ISP 1, PE 1] Do you have a responsible investment policy?** ***If so, provide a copy or a link if publicly available, state when it was implemented, whether it has been fully implemented, what the process for reviewing and updating it is, and describe any changes you have recently made or plan to make. If you do not have a responsible investment policy, explain why not.*** Yes. KKR became publicly committed to responsible investment since Kohlberg Kravis Roberts & Co L.P. became a signatory of the UN-supported Principles for Responsible Investment ("PRI") in 2009. Our commitment is publicly available at kkresg.com. In 2013, KKR codified our processes and procedures related to responsible investment by developing a global Private Equity ESG Policy, which was published publicly in 2014. In 2020, we published KKR's Responsible Investment Policy, which articulates our approach to integrating the consideration of ESG risks and value creation opportunities into investment processes across various asset classes globally[1]. Further, we have also developed business-specific ESG management strategies and guidance to reflect asset-specific nuances and considerations, such as KKR's varying levels of influence and control of target companies, operators, issuers, and sponsors. KKR's Responsible Investment Policy supersedes any policies or commitments made public prior to its effective date. KKR will seek to update KKR's Responsible Investment Policy periodically, as appropriate. KKR's Responsible Investment Policy will be reviewed with a frequency of at least once every two years. KKR's Responsible Investment Policy was last updated in May 2020. For further details, see KKR's Responsible Investment Policy at kkresg.com/esg-policy.[2]
1.2	**What international standards, industry (association) guidelines, reporting frameworks, or initiatives that promote responsible investment practices have you committed or contributed to?** **[ISP 26, 27]** ***Ensure that any relevant commitments to standards, guidelines, frameworks, or initiatives relating to climate change are also included.*** In a field that is constantly evolving, we believe that collaboration helps us learn and apply best practices. It allows us to tap into the knowledge of experts who can help us and our portfolio companies understand and address ESG issues and emerging trends. Since 2008, KKR has sought to align with certain leading global frameworks and standards as well as supported and participated in industry groups and cross-sector initiatives. In 2009, Kohlberg Kravis Roberts & Co. L.P. became a signatory to the PRI. Where consistent with our fiduciary responsibilities, we seek to follow the PRI's six principles for our investments. Also in 2009, as a member of the American Investment Council ("AIC"), KKR worked with other AIC members to develop the Guidelines for Responsible Investing for the private equity industry. Additional examples of our history of collaboration include: • In 2008, we created the Green Portfolio Program in collaboration with the Environmental Defense Fund. • In 2010, we became a member of Business for Social Responsibility (BSR). • In 2013, we joined the Global Impact Investing Network (GIIN) and Ceres' Investor Network on Climate Risk.

[1] Including KKR funds and other client accounts managed by Kohlberg Kravis Roberts & Co. L.P., KKR Credit Advisors (US) LLC, KKR Credit Advisors (Ireland) Unlimited Company, or their affiliates. For the avoidance of doubt, this policy does not apply to KKR's Capital Markets business or other non-asset management business activities. The businesses in scope for our Responsible Investment Policy include Credit (Public, Private, and Special Situations), Energy Real Assets, Infrastructure, Core, Private Equity, and Real Estate (Equity and Credit).

[2] There can be no assurance that KKR's ESG policies and procedures as described herein will continue, and KKR's ESG policies and procedures could change, even materially.

	• In 2018, we became a Sustainability Accounting Standard Board (SASB) Alliance member. • In 2019, we became founding signatory of the Operating Principles for Impact Management. • In 2021, we joined the G7 Impact Taskforce and the Sustainable Markets Initiative's Private Equity Task Force; we also became a member of PRI's Initiative Climat International (iCI) and a supporter of the Task Force for Climate-related Financial Disclosures (TCFD). In 2021, we participated in or supported over two dozen responsible investment-oriented and ESG-related industry speaking engagements and sponsorships, including the PEI Responsible Investment Forum, AVCJ ESG Forum, and Big Path Capital's Impact Capitalism Summit. ***Collaborating for Climate Action*** We believe it is through constructive dialogue and cross-sector collaboration that we can keep ourselves accountable for and advance climate action. KKR supports and participates in multiple climate-focused initiatives and industry-groups: • While we have experience leveraging the Task Force on Climate-related Financial Disclosures (TCFD) framework as a primary input to incorporate the consideration of climate-related risks and opportunities into our investment process, in November 2021, we declared our public support for the TCFD recommendations when we published our inaugural Climate Action Report, which we aligned with the TCFD recommendations. • Additionally, in 2021, KKR joined the Initiative Climat International (iCI), a global community of investors who seek to better understand and manage the risks associated with climate change. iCI is endorsed by the UN Principles for Responsible Investment (PRI), of which KKR is also a signatory. We look forward to sharing knowledge, experience, and best practices with fellow members as we jointly develop resources that we believe will help standardize practices on climate risk-mapping, disclosure, and target-setting in private equity. • We also help lead the Private Equity Working Group formed in 2021 by Ceres, an influential nonprofit focused on sustainability issues. The working group aims to effectively address the impacts, risks, and opportunities of climate change while aligning investment practices of private equity portfolios with the goals of the Paris Agreement. As part of this effort, the working group will support limited partners and general partners in establishing climate action plans with an aim to achieve net-zero emissions by 2050 by setting interim targets and tracking progress over time.
1.3	**[ISP 6, 7] How are (i) oversight responsibilities and (ii) implementation responsibilities for ESG incorporation structured within your organization?** KKR's senior leadership provides ultimate oversight of our ESG-related efforts. Since 2021, our senior executives regularly report on our ESG-related activities to the Audit Committee of the Board of Directors of KKR & Co. Inc., which provides us with valuable governance oversight. Accountability for our ESG-related work extends throughout the organization, with global and regional team members collaborating to achieve strong outcomes. Our collaborative culture helps us to connect the dots when it comes to identifying and managing material ESG issues, including climate risks and opportunities, in our investment process.[3] Where applicable, Investment Committees oversee ESG issues that are material to an investment when making a decision to invest. Our Portfolio Management Committees and investment professionals have monitoring and management roles with respect to material ESG issues that have been identified in the investment process. At the Firm level, KKR also has an active Risk and Operations Committee, which comprises senior leaders of each of KKR's businesses. The Risk and Operations Committee meets monthly and focuses on critical operational issues, including operational oversight, legal and regulatory

[3] In this document, we are not using such terms "material" or "materiality" as they are used under the securities or other laws of the U.S. or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. Materiality, for the purposes of this document should not, therefore, be read as equating to any use of the word in other KKR reporting, filings, or publicly available documents and presentations. Material ESG issues are defined as "those issues that KKR in its sole discretion determines have – or have the potential to have – a substantial impact on an organization's ability to create, preserve, or erode economic value, as well as environmental and social value for itself and its stakeholders.

	updates, geopolitical issues and global trends, business operations, strategic initiatives, and other significant topics relating to business operations. Ken Mehlman, Global Head of Public Affairs, who is a member of our Risk and Operations Committee, has ultimate responsibility for our global responsible investment strategies. ***List the persons involved, describe their role, position within the organization and how they are qualified for this role. Describe any external resources you may use.*** The responsibility for identifying, assessing, and managing ESG-related risks and opportunities lies with the investment teams, who work in partnership with subject-matter experts within KKR. With deep connections across multiple teams within KKR, our dedicated Sustainable Investing subject-matter experts represent the core of our ESG domain expertise and are integrated across teams to act as a resource to KKR, our investment professionals, and our portfolio companies. In 2021, we tripled the number of our dedicated Sustainable Investing subject-matter experts; our diverse team includes experts across specialties – including ESG integration across asset classes, ESG compliance, impact, and reporting – and geographies, with representation across North America, APAC, and EMEA. In 2021, we established an ESG Committee, which comprises senior partners from across the Firm, to act as a single forum to help advance a globally harmonized and proactive ESG agenda. Additionally, KKR's Sustainability Expert Advisory Council (SEAC), which is made up of outside, third-party experts, shares external insights and perspectives on ESG-related matters for KKR to consider in developing our strategy and practices. In addition, the KKR Global Institute (KGI), led by General (Ret.) David Petraeus, plays a pivotal role in integrating geopolitical issues and global trends, including ESG, into the KKR investment process – working collaboratively with KKR industry and country teams, portfolio companies, and limited partners to help enable smarter investing through a better understanding of the world. Created in 2013, KGI integrates geopolitical and global trends expertise, using policy, market, and macroeconomic analyses. KGI enables our Firm to develop investment strategies in response to emerging opportunities and risks. To learn more about our dedicated resources and subject-matter expertise, see KKR's 2021 Sustainability Report at kkresg.com. *External Resources* KKR has a long history of leveraging external resources and collaborating with thought leaders to enhance our efforts. For example, KKR seeks to incorporate the industry-specific standards identified by the Sustainability Accounting Standards Board as a primary input when identifying ESG issues that might be relevant to an investment. Teams may also use the RepRisk platform to conduct research on ESG controversies related to a potential investment. To better understand and incorporate ESG-related issues into our investment decision-making processes, our deal teams may, on a case-by-case basis, utilize the services of third-party advisors (e.g., sustainability, tax, legal, finance, business diligence, regulatory, etc.), independent research providers, and expert networks in connection with investment-related diligence and research. All such engagements and interactions are subject to our Confidential Information and Inside Information Barrier Policies and Procedures. ***[ISP 28, 29] Please also include any relevant discussion around how the management and oversight of climate-related risks and opportunities are structured within your organization.*** We seek to take an integrated approach to considering climate risks and opportunities in the investment process. Our investment process is guided by our Responsible Investment Policy, which articulates our approach to integrating the consideration of ESG risks and value creation opportunities, including climate change, into our investment processes across various asset classes globally.

	Climate change presents potential risks and opportunities to our investments, and we are constantly working to better understand both. In response, we have established a climate action strategy, which is integrated into our investment process and relies on three key pillars: • Integrate climate considerations into our investment processes • Invest in the energy transition • Engage with portfolio companies on climate-related issues For more information on our climate action strategy and the climate solutions in which we are investing, see KKR's 2021 Sustainability Report at kkresg.com.
1.4	**[ISP 8.2] To what extent, if any, are ESG objectives incorporated into performance reviews and compensation mechanisms at your firm?** ***Describe how ESG objectives are defined and measured and to which positions they apply, e.g. investment professionals/ESG teams.*** KKR strives to maintain a one-Firm approach and, as a result, focuses on individuals' overall contribution to the Firm's success. As of 2020, one component of our performance assessment includes consideration of an individual's contribution to the Firm's ESG-related efforts. Additionally, in 2021, as part of our diversity, equity, and inclusion (DEI) accountability framework, we embedded DEI criteria in the Partner and Partner Candidate year-end discretionary compensation discussions. Each business leader has established three- and five-year DEI goals, reviewed biannually and subsequently factored into their year-end performance reviews and incentives. We believe these goals create greater accountability by linking DEI outcomes across each business with how we evaluate, recognize, promote, and pay our people.
1.5	**How do you equip your investment professionals and other staff to understand and identify the relevance and importance of ESG risks and opportunities in investment activities?** ***If you provide training, assistance and/or additional resources, please describe them. This should include how often these are delivered, by whom, and to whom.*** We seek to raise awareness among investment and operational professionals about our commitment to, and their role in, ESG integration and responsible investment. To this end, we educate investment and operational professionals about our commitment to managing ESG issues through new employee training and regular firm wide meetings, where relevant, stressing their accountability for working in collaboration with internal experts. We have also included ESG considerations in Investment Committee and Portfolio Management Committee guidance materials. Investment professionals are also provided with periodic regional or asset class-specific training and program updates. In 2021, for example, we launched a series of sector-specific trainings for our Credit teams to better understand ESG risks and opportunities on an industry and company basis. Additionally, we have begun to rollout an in-depth training program for our Real Estate teams. Through a series of teach-ins covering a broad range of ESG topics, including climate and decarbonization, green leasing processes, and sustainable engineering principles, we aim to equip our Real Estate teams with expertise and skills to effectively incorporate ESG risks and opportunities into the investment process. We also seek to enhance the capabilities of our ESG professionals through subject-matter training and education, and we encourage regular professional development activities, such as participation in relevant industry conferences and specialized development opportunities.
2	**Fundraising – Establishing your ESG commitments within fund documentation.**
2.1	**[PE 2] What formal ESG commitments have you made or do you plan to make in the Limited Partnership Agreement (LPA), side-letters, or other constitutive fund documents?**

	Describe any formal ESG commitments you have made or plan to make related to this fundraise. Please also share sections of your PPM or other marketing materials relevant to ESG commitments. KKR seeks to accommodate the specific needs of our clients, and as such, in the past has entered into side letters that have been provided to, and are negotiated with, limited partners to address specific concerns that they may have. Select Private Placement Memorandums (PPMs) also reference KKR's ESG-related commitments where applicable.
3	**Pre-investment – Understanding how you identify material ESG risks and opportunities in your investments.**
3.1	**How do you conduct (i) ESG materiality analysis for potential investments and (ii) due diligence on potentially material ESG risks and opportunities?** All potential investments at KKR go through a rigorous due diligence process. Part of this due diligence can be the evaluation of potential deals from an ESG-management perspective, which includes both risks and opportunities. The process includes early screening for critical risks, through KKR's "gating issues" list,[4] followed by an evaluation of a company's material ESG-related issues. For the purposes of KKR's Responsible Investment policy, "material" ESG issues are defined as "those issues that KKR in its sole discretion determines have – or have the potential to have – a substantial impact on an organization's ability to create, preserve, or erode economic value, as well as environmental and social value for itself and its stakeholders." These issues are taken into the context of the industry sector, the countries in which the business operates, and the type of investment, e.g., control, minority, or public equity. As a primary input to assessing what is material for each investment, KKR utilizes the industry-specific issue topics identified by the SASB Standards. To learn more about the SASB Standards, see www.sasb.org. To identify and assess material climate-related risks and opportunities, in conjunction with SASB, we also leverage the TCFD framework. While we take a materiality-driven approach to identify business-relevant issues and engage with portfolio companies on a diverse range of issues, in line with our Global Ambitions, we believe there are three topics that are critical for all our portfolio companies, regardless of sector or geography: • Climate • Human capital • Data responsibility During diligence, a team of cross-functional internal subject-matter experts helps assess prospective investments to identify material ESG factors and supports investment teams in gathering the appropriate information about the company under review. Evaluation of material ESG risks and opportunities, which may be coupled with on-site due diligence visits and the support of external advisors where necessary, enables us to target areas of engagement and determine priority initiatives. Material ESG-related topics could include: • Environmental, such as air quality, greenhouse gas emissions, and waste and water management • Social, such as community relations, labor practices, supply chain management, and customer welfare

[4] "Gating Issues" list is periodically updated to include activities, operations, or industries that raise critical ESG or reputational risks. If a potential investment is directly or indirectly involved in such activities, our investment teams will work with the Global Public Affairs team to evaluate the best path forward, which may include declining to invest based on the implications for business value over time.

	• Governance, such as business ethics, risk management, and Environmental and Safety management systems that are proactive, responsive, and compliant with applicable law For additional sample ESG and reputational issues, see kkresg.com/esg-issues. During 2021, our cross-functional diligence team met approximately 47 times and assessed approximately 219 companies. We have expanded this diligence team to include more individuals around the Firm and augmented our internal monitoring system for tracking material ESG issues identified during diligence to include more detail on findings and next steps for each investment. For a more detailed overview of ESG integration in our investment process, see kkresg.com/sustainable-investing. **(i)** ***Explain your process, give two to three examples of ESG risks and opportunities identified during screening as material to portfolio companies in your most recent fund, and disclose any tools, standards, and data you use to determine which ESG risks and opportunities are material.*** As an example of topic-specific due diligence efforts, in 2021, KKR Information Security and KKR Capstone began establishing Project Shield, a dedicated strategy to improve cybersecurity awareness and performance across the entire investment life cycle at certain majority-controlled portfolio companies as well as high-risk minority investments. Pre-investment, this includes partnering with trusted advisors to conduct cybersecurity and cyber-insurance due diligence on potential investments. As an example of asset-class due diligence efforts, as part of our ESG Credit 2.0 framework in our Credit portfolios, we interact with applicable prospective investments through direct dialogue with upper management to request additional ESG disclosures and/or performance-based information. Recently, during the pre-investment diligence for a global aviation company, we identified some concerns related to the company's use of carbon offsets. This led to direct dialogue with company management around what a credible, industry-relevant climate and emissions reduction strategy is, and ultimately helped inform our assessment and scoring of the company to more accurately reflect its ESG-related performance. Additionally, as for specific tools and standards utilized, as part of our pre-acquisition diligence process in our Real Estate portfolios, we regularly conduct climate risk assessments in alignment with industry best practice. In Europe, we often leverage the Carbon Risk Real Estate Monitor (CRREM), a real estate industry recognized benchmark for establishing decarbonization pathways and energy intensity targets, to identify short- and long-term ESG capex initiatives to align to regional carbon targets by sector. In 2021, our European Real Estate team conducted a CRREM analysis on a potential logistics asset investment. This process allowed us, at an early stage, to identify a number of ESG issues related to the assets. We factored this into our investment decision-making process. **(ii)** ***Please illustrate your ESG due diligence process using one to two examples from a recent fund.*** As a specific case study, during our pre-investment decision-making, we identified opportunities for Viridor – a leading UK waste management company – to integrate climate and circular economy considerations into its commercial strategy to position itself as a market leader in the responsible handling of waste. To help shape this strategy, we are supporting the company in various ways, including by supporting the company in establishing an ESG and Health and Safety Committee to improve best practices and to deliver the company's net-zero 2040 and net-negative 2045 carbon emissions ambition, as well as by supporting the company in implementing various initiatives at the site level to increase site efficiency and reduce carbon emissions. For additional portfolio company case studies, see kkresg.com. ***[ISP 33, 33.1, 34] In addition, please include any relevant discussion around which frameworks and tools you use in due diligence to identify and assess climate transition and physical/adaptation risks and opportunities, including the use of scenario analysis.***

	Over the last several years, we have been working to implement a climate change strategy at the diligence and portfolio company support levels. Our goal is to identify effective ways to add value to our companies by assessing and addressing climate-related risks and opportunities. We continue to advance and evolve our approach to incorporating the consideration of climate-related risks and opportunities into the investment life cycle. We utilize the framework developed by the TCFD as a primary input. In 2020, we conducted a pilot project using scenario analysis to understand how climate change will affect a subset of KKR's investing strategies and will continue to build on this work. Today, we have dedicated team members working with companies on climate action. We regularly leverage our operational experts such as KKR Capstone and our Sustainable Investing subject-matter experts to help our portfolio companies develop, shape, and enhance their climate-focused strategies. These resources can also include third-party technical experts such as ERM, the largest global pure-play sustainability consultancy, in which KKR invested in May 2021 through our Core Private Equity strategy. In 2021, we expanded our expert network through the formation of KKR's Sustainability Expert Advisory Council (SEAC). The SEAC brings together third-party experts who advise us on various ESG topic areas including climate.
3.2	**[PE 4] How do ESG risks and opportunities affect the selection of your investments?** ***Explain using one to two examples from a recent fund. Did they help identify risk management or value creation opportunities, lead to the abandonment of certain investments, impact the valuation of investments, or affect other deal terms?*** All potential investments at KKR go through a rigorous due diligence process. As part of this process, in tandem with the respective KKR industry teams, cross-functional internal subject-matter experts typically review prospective investments to identify, among other things, material ESG factors, seek to gather the appropriate information from the company in question, and make informed recommendations about material risks and opportunities as potential investments move through the Investment Committee process, subject to the limitations set forth in KKR's Responsible Investment Policy. ESG considerations discovered in the diligence phase may affect our investment decisions; however, a decision to invest or not is rarely due exclusively to ESG issues. ESG-related concerns are often intertwined with other business issues that make the business more, or less, attractive for investment. In rare cases, we may find an ESG issue poses such a risk to an investment that the investment does not occur. However, in most instances, we seek to determine whether a company has significant opportunities because of the way it addresses ESG issues or could have such opportunities if it were to address them in a proactive manner. Understanding material ESG challenges and opportunities of an individual investment, among many other considerations, helps us to determine whether to invest in a company and our best strategy for working with a company in the future. For further details, see KKR's Responsible Investment Policy at kkresg.com/esg-policy. For examples and case studies, read KKR's 2021 Sustainability Report at kkresg.com. ***[ISP 32, 33, 33.1] In addition, please include any relevant discussion around how climate-related risks and opportunities affect your investment strategy or investment selection.*** KKR recognizes that, as investors, we have a role to play in enabling and supporting climate action. We are addressing climate change by: • Integrating climate considerations into our investment processes. We believe climate change is relevant in different ways across industries and we are enhancing processes to identify, assess, and manage climate-related risks and opportunities in our overall ESG integration efforts. • Investing in the energy transition. KKR is committed to investing in a sustainable energy transition, one that accelerates a shift to a clean energy future while recognizing the ongoing importance of responsibly and safely supplying the conventional energy needed for well-being and economic growth around the world today. To

	achieve these goals, we invest in a diverse range of energy sources, including renewable energy such as wind- and solar-power generation. Additionally, KKR's Global Impact strategy was established to invest in businesses delivering solutions to critical global challenges across four thematic areas, including climate action and sustainable living. • Working with portfolio companies on climate-related issues. Our ability to manage climate-related risks and opportunities requires us to engage, educate, and collaborate with our portfolio companies on their climate-related activities, including supporting their efforts to decarbonize their businesses. This means helping our portfolio companies think about how climate change can impact value and working to put in place strategies to manage risks or seize opportunities. While the majority of our climate impact comes from our investment activities, we also apply our climate strategy to our own activities and work to measure and reduce greenhouse gas (GHG) emissions from our Firm's offices and operations. For further details on climate-related information, see KKR's 2021 Sustainability Report at kkresg.com.
3.3	**How are ESG risks and opportunities reported to, considered, and documented by the ultimate decision- making body, such as the investment committee?** ***Describe the process you have in place and illustrate this with a recent fund example.*** Our Responsible Investment Policy articulates our approach to integrating the consideration of ESG risks and potential value-creation opportunities into investment processes globally and across various asset classes. While some differences in application exist between the asset classes due to the nature of the investments, the table below provides an example of our process across the relevant asset classes. ESG-related issues are typically considered by the Investment Committee when material to the business as described below.

1. Evaluate Potential "Gating Issues"	2. Conduct Diligence on Company-Specific Relevant Issues	3. Document and Review Findings	4. Monitor and Manage
When: Pre-Screening	**When:** Commercial and Legal/Compliance Diligence	**When:** Investment Committee Evaluation	**When:** Post-Investment
What: - Review "Gating Issues" to determine whether there are any critical ESG or reputational concerns with regards to target companies, operators, issuers, and, where relevant, sponsors	**What:** - Evaluate material ESG risks and opportunities applicable for the industry or asset type(s) with regards to the issuer or target company, including climate change risks and other portfolio-wide considerations and opportunities, where relevant	**What:** - Include key risks and opportunities in the Investment Committee discussions and memorandums as they relate to the issuer or target company - Track relevant findings, even when no additional actions are needed	**What:** - Include key ESG risks and opportunities in the Portfolio Management Committee discussions and memorandums, where applicable - Engage with select companies on value creation efforts - Document efforts on relevant issues or incidents for ongoing tracking, as relevant

In addition, where relevant and appropriate, KKR will engage with management teams of its portfolio companies to provide education and support on key cross-portfolio ESG risks and opportunities.

	For more information about KKR's efforts related to portfolio company engagement and KKR's value creation resources, see kkresg.com. For more details on our Responsible Investment Policy, see kkresg.com/esg-policy.
3.4	**[PE 9] How are ESG-related considerations integrated into deal documentation such as Shareholders' Agreements during deal structuring?** ***Describe the process you have in place and illustrate this with a recent fund example.*** KKR integrates ESG considerations into deal documentation during pre-investment deal structuring for new acquisitions in some cases, as KKR deems appropriate.
4	**Post-investment – Understanding how you contribute to your portfolio companies' ESG risk mitigation and value-creation efforts.**
4.1	**[PE 11] Do you create ESG-specific value creation plans or incorporate ESG issues into regular value creation and/or 100-day plans?** ***If so, describe how those are defined, implemented, and monitored and provide an example from a recent fund.*** Where there are material ESG issues identified during the diligence process, we may include the management of these issues in our management plans post-close or we monitor ongoing progress on these issues, as applicable. KKR considers engagement on material ESG issues to be an important element of our active management of many of the companies in our portfolio, depending on our level of influence and governance. The particular ESG-related challenges and opportunities faced by our portfolio companies vary greatly over time and are based on a company's individual characteristics, including its industry, geography, and stakeholders. These issues may also evolve over time. While we have always engaged with portfolio companies on a diverse range of issues, we have also focused on three cross-portfolio topics that we believe are critical in our rapidly changing world, i.e., climate change, human capital (including diversity, equity, and inclusion (DEI)), and data responsibility. We believe that these generate significant risks and opportunities for companies today, regardless of sector or geography, and that companies need to engage proactively and productively on these topics. **Portfolio engagement** – We provide general resources to participating portfolio companies (see more information at kkresg.com). We offer companies access to a range of best practices, trusted experts, tested resources, and a nuanced understanding of issues that are relevant to them. In addition, we provide resources such as best practices guides, webinars, and training on many of the key issues facing our portfolio companies. Some examples of our portfolio company engagement include: • In 2020, we developed and launched a multisession Climate Action Education Series, which provided portfolio companies with information, expert advice, and resources for understanding and managing climate risk, and we are currently rolling out an updated series in 2022. • As part of Project Shield, during the post-investment phase and particularly as part of 100-day plans, we conduct a comprehensive cyber assessment and cyber-insurance orientation and periodic Cyber Risk Reviews and support incident response and remediation efforts at certain majority-controlled portfolio companies as well as high-risk minority investments. • In 2021, we focused on fund- and asset-level reporting and improving the quality of the data we collect in our Infrastructure portfolios. As part of this effort, we expanded our GHG emissions reporting to include emissions footprinting across our Asia Pacific Infrastructure strategy and leveraged the findings to drive engagement and

	action with portfolio companies. We are now planning to conduct GHG footprints across the entire portfolio in 2022. • We also created new resources for our portfolio companies focused on DEI, including an updated DEI Handbook, a new guide for DEI Supplier Diversity, and a toolkit on facilitating collective conversations around race, bias, and personal experience. <u>Example</u>: The Arnott's Group is a portfolio of snack and meal brands comprising the market-leading Australian biscuit brand Arnott's and Campbell Soup brands in the Asia Pacific region. Since KKR's investment in 2019, The Arnott's Group has taken a dedicated approach to ESG management. Its products have held a special place in Australian homes for over 155 years, and the establishment of The Arnott's Group in 2020 has given the team license to further build on good foundations and reassess its approach to sustainability. With KKR, ESG specialists, and a new chief transformation officer, the company has developed a sustainability strategy and set goals across circular packaging, net-zero emissions, sustainable ingredients, and thriving communities. KKR was recognized by the Asian Venture Capital Journal with the 2021 Responsible Investment Award for our work with The Arnott's Group on sustainability. To learn more, see KKR's 2021 Sustainability Report at kkresg.com. **Customized support** – For some portfolio companies, we respond to specific ESG-related needs or challenges as part of an individually tailored plan. Also, KKR professionals are available to consult with portfolio company management teams and advise as needed. By ensuring that our approach to managing ESG-related issues is highly customized and collaborative, we believe we are more likely to achieve success. <u>Example</u>: During our pre-investment decision-making, we identified opportunities for Viridor to integrate climate and circular economy considerations into its commercial strategy to position itself as a market leader in the responsible handling of waste. To help shape this strategy, we are supporting the company in various ways. ● We have supported Viridor in establishing an ESG and Health and Safety Committee with committee appointees, including independent industry leaders in these fields, to improve best practices and to deliver the company's net-zero 2040 and net-negative 2045 carbon emissions ambition. ● We are supporting Viridor in implementing initiatives at the site level, including enhanced plastic waste sorting and recycling, to increase site efficiency and reduce carbon emissions ● Viridor is bidding with HyNet to be ready to capture and store carbon dioxide emissions from the waste industry to help achieve clear UK Government climate objectives to be a net-negative carbon emissions waste firm. In 2021, Viridor launched its Vision for zero export of plastic waste, backed by an investment in a new Avonmouth recycling and reprocessing plant, creating 125 jobs and saving 126,000 metric tons of carbon dioxide annually and enabling Viridor to fully recycle in the UK over 90% of the plastics it had previously exported.
4.2	**[PE 12, 12.1] How do you ensure that adequate ESG-related competence and resources exist at the portfolio company level?** When we are invested in a company, we leverage our investment model and our focus on operational and strategic improvements to drive value creation on ESG issues across our investments, where relevant. This includes ad hoc engagement as well as tools and resources and access to a network of experts. For a detailed overview of our portfolio company engagement approach, see answer to question **4.1.** To learn more about our approach to value creation, see KKR's 2021 Sustainability Report at kkresg.com. ***Describe one or two initiatives taken as part of your ESG competence-building efforts in prior funds, and indicate which function, position, or role is generally given ESG responsibilities at portfolio companies.***

	We believe that a strategic approach to human capital issues, including employee engagement and Diversity, Equity, and Inclusion (DEI), is critical for companies today. In 2021, we increased our connectivity with our portfolio companies on human capital issues, equipping their leaders to better meet the needs of the moment. To make connections and increase dialogue with and within our portfolios, we hosted a series of ongoing conversations, a five-part webinar series, and a virtual summit for chief human resource officers. In November 2021, nearly 50 leaders representing more than 35 companies participated in this virtual conference. Speakers shared best practices for retaining key employees in a tough market and described fair and equitable hiring and promotion practices to attain a more representative workforce. We also launched the first in a five-part virtual learning series on Strategic Governance for DEI, in collaboration with BSR. Our team of in-house experts and nonprofit partners provided additional support to portfolio company leaders. As an additional example of building capacity at the portfolio company level, our APAC team developed a toolkit to guide portfolio companies in their ESG reporting efforts and hosted a webinar in 2022, which was attended by approximately 90 representatives from over 30 portfolio companies.
4.3	**How do you use your board seats or interaction with the board to monitor, influence, and incentivize the portfolio company's management of ESG risks and opportunities?** ***This could include how ESG objectives are linked to compensation mechanisms at the portfolio company level.*** When relevant, we seek to appoint active, engaged boards of directors that consist of industry and operational experts who roll up their sleeves with portfolio company management to help improve the companies. In addition, in some strategies, the boards of the portfolio companies are staffed with our investment professionals, who remain actively involved over the life of the investment, even in the case of some public investments where we may continue to hold shares. This interaction at the highest levels can allow us to be informed about and enhance the management of material ESG issues that may arise. Some portfolio companies have ESG or impact-linked incentive goals. In line with our commitment to support DEI across our portfolio, we are proud that in 2021 our majority-controlled portfolio companies and investment vehicles increased diverse[5] board seats by 52%. ***[ISP 35] Ensure that any relevant discussion around the management of climate-related risks and opportunities is also included.*** Our engagement with portfolio companies on climate-related topics dates to 2008 when our Green Portfolio Program Fund (now known as the KKR Green Solutions Platform) was launched in partnership with Environmental Defense Fund to support operational improvements, including energy efficiency and GHG emissions reductions that also drove business benefits. The KKR Eco-Innovation Award, launched in 2016, catalyzed and recognized portfolio company projects that provide innovative, environmentally beneficial solutions while creating business value. In 2020 and 2021, we conducted a four-part Climate Action webinar series with related resources to build capacity and spur action, and we are refreshing this program for 2022. While these and other programs have evolved, our ongoing commitment to engage with companies on climate-related risks and opportunities remains the same. Today, we have dedicated team members working with companies on climate action. We regularly leverage our operational experts, such as KKR Capstone, and our Sustainable Investing subject-matter experts to help our portfolio companies develop, shape, and enhance their climate-focused strategies.

[5] Diversity defined as individuals self-identifying as female, LGBTQ, or as from a historically underrepresented group. For more detail on calculation methodologies, refer to the Endnotes of KKR's 2021 Sustainability Report at kkresg.com/endnotes.

4.4	**[PE 10] How do you contribute to the management of material ESG-related risks and opportunities during the holding period of your investments?** When we are invested in a company, we leverage our investment model and our focus on operational and strategic improvements to drive value creation on ESG issues across our investments, where relevant. This can include ad hoc engagement as well as providing tools and resources and access to a network of experts. ***Provide two to three examples from a recent fund highlighting how you directly contributed to any initiatives. For example, those where you worked with management to identify issues and instigated further action such as implementing relevant policies, or those you supported your portfolio company to achieve.*** Example: When KKR exited our investment in the manufacturer Ingersoll Rand in mid-2021, company employees shared in the value they had helped create during our eight-year investment. In addition to expanding equity ownership from 86 employees to over 16,000 employees worldwide and delivering more than $500 million of value in granted stock (exclusive of management), we supported a holistic operational transformation at the company. There was intense focus on employee engagement, worker safety, improving working conditions, training, and building an ownership culture. As a result, the company reduced its voluntary turnover rate by over 80% and its injury rate approximately 70%, saw employee engagement go up from the 19th percentile to the 76th percentile, as measured by Gallup, while also creating a more than 4x return for our investors. KKR exited our investment in Ingersoll Rand, a U.S.-based global market leader of mission-critical flow control and industrial technologies, in August 2021. Example: Since 2019, LCY Group has been developing a proactive climate change strategy and advancing transparency, in line with third-party frameworks, including the Task Force on Climate-related Financial Disclosures (TCFD) to help articulate the financial effects of climate change. With KKR's guidance and support, LCY Group established more robust executive oversight of ESG management and appointed its first Head of ESG. In 2020, the company also strengthened its climate governance and oversight activities by establishing a Climate Change Task Group, under the ESG Committee and supervised by the Board of Directors, which is responsible for climate change risk management and opportunity assessment. Additionally, LCY Group was the first chemical company in Taiwan to publish reports in accordance with TCFD, SASB, and the Global Reporting Initiative (GRI). It has been recognized with ESG reporting awards, including the Bronze Award for Corporate Sustainability Reporting by the Taiwan Corporate Sustainability Awards in 2021. The company is in the process of reassessing its decarbonization strategy and adjusting its GHG emission reduction goals to align with market-relevant ambition to reach net-zero emissions with action plans. LCY Group is a leading petrochemical company headquartered in Taiwan committed to science innovation for a sustainable future. ***[ISP 35] In addition, please include any relevant discussion around the management of climate-related risks and opportunities.*** Our Climate Action Strategy is the latest chapter in KKR's long history of working with portfolio companies to understand and manage their environmental effects. We see climate as a global challenge that requires solutions at all levels, and we are thinking about how we invest, where we invest, and what we do to drive value creation by: • Integrating climate considerations in the investment process • Investing in energy transition, including investing and partnering with companies that address critical climate change challenges as well as responsible investments in conventional energy companies to support a sustainable transition to a clean energy future. • Engaging with portfolio companies on climate-related issues

	For additional detail, see answers to 3.2 specifically section ***ISP 32, 33, 33.1***.
4.5	**[PE 6, 6.1] Do you monitor and track ESG key performance indicators (KPIs) for your investments?** Where possible, we believe that ongoing tracking and monitoring of ESG key performance metrics and indicators, accompanied by comprehensive analytics, are powerful tools to advance KKR's Global Ambitions and ESG performance in general across our portfolio. Tracking and monitoring ESG data not only enables our analysis of performance across a number of topics but also facilitates dialogue that advances ESG-related competence at our portfolio companies. Finally, it enables reporting to our wide variety of different stakeholders. In 2021, we started reengineering our annual ESG data collection process, which supplements the information gathered through our existing and ongoing engagements with portfolio companies, where relevant. As an executive-level priority, we continue to invest considerable resources to this effort, including the recent hires of dedicated resources to manage data collection, analysis, and technology, and we are enhancing the technology platform that supports this process. To supplement the information we receive on material issues performance through portfolio companies' boards and other engagements with portfolio companies, where relevant, we intend to collect data to monitor ESG performance on broad, universal ESG topics, including metrics and indicators for each of our Global Ambitions, i.e., management and governance, climate, human capital, and data responsibility, as well as certain sector-specific and company-specific ESG topics. For an illustrative overview of these topics, see KKR's 2021 Sustainability Report at kkresg.com. ***If so, how do you identify material KPIs, and which frameworks do you use, if any? Provide details of the KPIs you have tracked in prior funds.*** We take a materiality-driven approach and recognize that no two companies are the same. Thus, we take a company-specific approach to facilitating our understanding of the relevant ESG risks and opportunities for long-term value creation. We seek to align our understanding of relevant ESG topics with the SASB Standards and incorporate these industry-specific standards as a primary input when identifying ESG issues that might be relevant to an investment. In addition to SASB, we also draw on the TCFD recommendations as a third-party framework to incorporate the consideration of climate-related risks and opportunities into the investment process. Since formalizing our approach to ESG management in 2008, we have focused on supporting our companies' efforts on their business-relevant ESG topics. We have also recognized that companies across sectors generally have responsibilities when it comes to managing a core set of issues, including climate, human capital, and data responsibility. In each area, we have aimed to pioneer value creation strategies to share best practices around energy efficiency and reduced resource use; workforce engagement; diversity, equity, and inclusion (DEI); and responsible data governance. Last year, building on this decade of learnings, we developed a set of Global Ambitions with the goal of inspiring strong performance across four focus areas, which are sector-agnostic and broadly applicable to our investments going forward. These Global Ambitions reflect areas where we believe we can help mitigate ESG-related risks and capture value creation opportunities, particularly in our private markets funds. Our ambition is that, with KKR's support, majority-owned companies in our portfolio will align with these overarching ambitions going forward: • **Management and Governance**: Adopt an appropriate framework for ESG governance, supported by board and executive capabilities, accountability, and performance measurement of the company's material topics • **Climate**: Measure its greenhouse gas emissions and develop and implement business-relevant decarbonization plans, where appropriate

	• **Human Capital**: Have at least two diverse board members on each board and have a strategy in place for fostering a diverse and highly engaged workforce • **Data Responsibility**: Manage data responsibly, which includes mitigating cybersecurity risks, promoting a culture of cyber awareness, and handling personal or sensitive data responsibly Each area of the Global Ambitions includes a set of goals for investments going forward that differ by asset class but are meant to support our companies in achieving the ambitions outlined above. We are working to develop asset class-specific objectives and action plans and have begun deploying tools and guidance for deal teams and portfolio companies to start acting on these priority issues where they have not already. ***[ISP 38, 38.1, 39, 39.1] In addition, please include a discussion of any climate physical or transition risk-related metrics.*** KKR annually calculates our Firm's GHG emissions footprint including emissions from Scope 1 and 2, and numerous Scope 3 categories. Within our investment activities, we have estimated the Scope 1 and 2 GHG emissions footprints for the following funds as of December 31, 2021: EIGF I and II, Global Infrastructure III, Europe V, Global Impact and Americas XII. Building on these efforts, we are working with third-party experts to estimate the GHG emissions of KKR's public and private markets portfolio. Even as we expand our efforts to measure emissions at our portfolio, we recognize that GHG emissions are not always a perfect proxy for climate-related risk and opportunity. We continue to evaluate the best, and most relevant, indicators for our risk management and investment process. While the level of information varies depending on asset class and region, climate-related information collected may include metrics and indicators around climate strategy, emissions, energy and environmental management, environmental targets, waste management, and water consumption.
4.6	**[PE 7, 8, 8.1] How do you use the identified ESG KPIs?** ***Please indicate if you set targets for them or benchmark performance against comparable companies. If so, how do you do this, and how do you support portfolio companies to meet the targets?*** We take a materiality-driven approach to considering issues during the investment process to ensure that we understand risks and opportunities for long-term value creation. We recognize that no two companies are the same and thus take a company-specific approach to our engagement. We align our understanding of material issues with SASB and incorporate SASB's industry-specific standards as a primary input when identifying ESG issues that might be financially material. We believe we can achieve stronger business outcomes when we focus on these important issues. To the extent they are material to our investments, ESG-related issues are managed and monitored as part of our portfolio management processes. In an effort to promote progress across the portfolio, we monitor the ESG-related performance of companies, where relevant. For example, performance could be assessed relative to predetermined metrics relevant to their businesses, as identified during the pre-investment phase, or with respect to their engagement with any of our ESG-focused resources, such as participation in KKR's ESG-focused webinars. In certain cases, we aim to share program successes across the KKR portfolio of investments in order to promote engagement and accelerate the adoption of best practices within our portfolio companies. For a description of how we are taking a data-driven approach to advance our Global Ambitions, see KKR's 2021 Sustainability Report at kkresg.com. ***[ISP 37, 37.1] In addition, please include a discussion of KPIs related to climate change risks and opportunities.***

	As a supporter of the TCFD, KKR seeks to integrate climate-related risks and opportunities into its investment decision-making and management practices. This includes considering climate change risks and opportunities during due diligence and engaging on these issues with portfolio companies, where applicable. Our climate ambitions for the majority-owned companies in certain of our funds going forward include: • Integrating climate-related risks and opportunities into investment decision-making and portfolio management practices. This includes considering climate change risks and opportunities during diligence and engaging on these issues with the companies in which KKR invests or to which KKR provides financing • Reporting on climate-related activities to fund investors annually, including seeking to provide information on Scope 1 and 2 emissions and certain Scope 3 emissions data, and describing the steps taken by portfolio companies in developing and implementing decarbonization plans, where relevant and available • Where we are a minority investor, implementing a stewardship and engagement strategy consistent with the greenhouse gas (GHG) measurement and decarbonization ambitions described above For more information on our climate-related targets and metrics, see KKR's 2021 Sustainability Report at kkresg.com.
4.7	**[PE 13] How do you incorporate ESG considerations into preparations for exit?** ***If you do not incorporate ESG considerations into preparations for an exit, explain why.*** KKR's investment professionals are deeply engaged in continuous monitoring and management of material issues affecting our portfolio companies, including ESG issues where relevant. Throughout the management process, the applicable Portfolio Management Committee monitors each company's progress and provides input on strategies for realizing additional value. Throughout this process, we work to support our portfolio companies' efforts to build long-term, sustainable efforts that exist beyond investment period. We do not have policies that apply solely to the exit phase of any investment. We do include information related to ESG issues in exit memos when required under the relevant KKR fund limited partner agreement or where those issues are material to the performance of the business.
4.8	**How do you seek to determine whether your approach to ESG risks and opportunities has affected your investments' financial performance?** ***Provide one or two examples from a recent fund describing how you assess financial outcomes in the investment life cycle related to ESG incorporation. If you do not measure the financial implications of your ESG incorporation activity, please qualitatively explain the expected added value associated with your ESG incorporation approach.*** Material ESG issues are incorporated in financial models like other material business issues, where relevant and possible. As an example, we have focused on employee ownership and engagement as key drivers in building stronger companies throughout our private equity portfolio since 2011, first with our Americas Industrials investments and now more broadly across sectors and regions. When KKR exited our investment in the manufacturer Ingersoll Rand in mid-2021, company employees shared in the value they had helped create during our eight-year investment. In addition to expanding equity ownership from 86 employees to over 16,000 employees worldwide and delivering more than $500 million of value in granted stock (exclusive of management), we supported a holistic operational transformation at the company. There was intense focus on employee engagement, worker safety, improving working conditions, training, and building an ownership culture. As a result, the company reduced its voluntary turnover rate by over 80% and its injury rate approximately 70%, saw employee engagement go up from the 19th percentile to the 76th percentile, as measured by Gallup, while also creating a more than 4x return for

	our investors. KKR exited our investment in Ingersoll Rand, a U.S.-based global market leader of mission-critical flow control and industrial technologies, in August 2021.
4.9	**[ISP 43, 43.1] Do you identify sustainability outcomes[6] (the positive and negative real-world outcomes) related to investees' operations, products and services?** ***If so, disclose any frameworks or tools you use to identify these (e.g., SDGs, Impact Management Project (IMP), The United Nations Guiding Principles on Business and Human Rights (UNGPs), OECD guidelines on multinational enterprises).*** Currently, there are only impact-oriented goals within our KKR Global Impact strategy. Launched in 2018, the KKR Global Impact strategy ("Global Impact") seeks to help investors achieve meaningful financial outcomes by helping to solve unprecedented societal challenges. We identify promising companies that we believe measurably contribute to solutions that address critical global challenges as identified by the UN Sustainable Development Goals (SDGs). We seek to engage with management teams to help our portfolio companies scale their businesses and achieve more – greater financial success, positive impact, and improved ESG performance. To accomplish this, the Global Impact team utilizes KKR's full suite of global resources. These include KKR Capstone, the KKR Global Institute, KKR Public Affairs, the Global Macro and Asset Allocation team, KKR Capital Markets, and the SEAC, along with other external partners. In line with our commitment to transparency, we continue to leverage leading measurement frameworks to bring greater credibility, rigor, and discipline to the impact investing market. We recognize investor appetite for performance data that is consistent and comparable. Thus, we measure each company's contribution toward one or more of the SDGs, using indicators defined by third-party reporting frameworks wherever possible. Additionally, Global Impact is a founding signatory of the Operating Principles for Impact Management ("the Impact Principles"), and since 2019, we have been using the Impact Principles to inform our impact management approach. To learn more about our Global Impact strategy, see kkr.com/globalimpact or KKR's 2021 Sustainability Report at kkresg.com.
5	**Reporting and Disclosure – Understanding how Limited Partners can monitor your ESG performance and ensure the fund is operating within agreed-upon policies and practices, including disclosing material ESG incidents.**
5.1	**[PE 14] How do you report and evidence progress on ESG performance, including data and targets, to Limited Partners?** ***Provide samples of ESG-related disclosures from an earlier fund. If past disclosures are not available, please state whether you would consider introducing ESG-related disclosures for your next fund.*** Since the publication of our first ESG report in 2011, we have been committed to sharing our progress transparently and consistently. Since then, we have continued to expand our reporting suite of ESG disclosures: • Starting in 2020, we publicly reported on KKR's material ESG issues as defined by the Sustainability Accounting Standards Board (SASB), and we provided supplementary ESG disclosures for ESG rating agencies and public shareholders. • In 2021, we released our first public report for KKR's Global Impact Fund and published our inaugural Climate Action Report, in line with the Task Force for Climate-related Financial Disclosures (TCFD) recommendations.

[6] Sustainability outcomes are the intended and unintended, positive and negative effects that the businesses in which you invest have on the world around them. Examples of negative outcomes include biodiversity loss resulting from construction in an open space, human rights violations linked to dual-use technology, stress on water systems due to high water consumption. Examples of positive outcomes include reduction of waste through circular economy initiatives, upskilling programs successfully retraining employees for the digital economy, development of green products or services (with evidence of positive sustainability impact), inclusive products and services that address issues of systemic racism.

	• In 2022, we published our 2021 Sustainability Report, which incorporates content previously shared through KKR's suite of ESG-related disclosures, including our annual ESG, Impact, and Citizenship Report; Supplementary ESG Disclosures; Sustainable Accounting Standards Board (SASB) Report; Climate Action Report, in line with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations; and KKR's Global Impact Fund Overview and Highlights Report. For an archive of previous reports, see our Resource Center at kkresg.com/resource-center. Additionally, updates regarding ESG considerations at the Firm, portfolio, and portfolio-company level are included in annual investor meetings for our limited partners, when material. Quarterly reviews may include ESG considerations, as appropriate. For select funds, KKR develops fund-level ESG reports annually. An example is our KKR's Global Impact Fund Overview and Highlights Report – a summary of our full 2020 Impact Report, which is provided to Global Impact Fund Limited Partners. See our Firm-level SFDR disclosure statement at www.kkr.com/eu-sustainable-finance-disclosure-regulation. ***[ISP 38, 38.1, 39, 39.1] In addition, please include a discussion relevant to climate change risk metrics and targets.*** Relevant information for this question can be found in section 1.3 and 4.6. For more information on our climate-related targets and metrics, see KKR's 2021 Sustainability Report at kkresg.com, which includes a TCFD Index.
5.2	**Is the management of ESG risks and opportunities included on your Limited Partners Advisory Committee and Annual Investor Meeting agenda?** Yes. For example, since 2010 we have integrated ESG management into discussions at annual global investors' conferences and distributed periodic ESG-related updates, when appropriate. We continue to facilitate conversations with limited partners about our approach to sustainable investing and ESG integration. In 2022, for example, we launched a new quarterly "Investing in Sustainability" webinar series, where we bring together various voices and experts within KKR and the industry to discuss the market trends related to sustainable investing and what KKR is doing in this space, as well as a quarterly sustainable investing newsletter. ***If so, provide one or two examples of included issues at the portfolio company or fund level. If not, explain why not.*** In 2021, we responded to more than 150 ESG-focused DDQs from limited partners. We also hosted ESG and sustainability-focused sessions as part of limited partner due diligence sessions, where relevant.
5.3	**What is your approach to managing material ESG incidents and disclosing them to your limited partners?** ***Provide your definition of what constitutes a material ESG incident and, through an example, explain the steps you have taken to manage past incidents and prevent future occurrences. Please also state whether there have been any at your firm or portfolio companies within the last three years*** Updates regarding ESG performance at the general partner, portfolio, and portfolio-company level are included in annual investor meetings for our limited partners, when material. Additional updates may include how KKR or portfolio companies are managing ESG considerations, as appropriate. KKR has a large, diverse portfolio of companies with different ESG risks and opportunities. Some industries inherently will have more business-relevant ESG risks than others, and incidents may occur. At KKR, our goal is to work with portfolio

	companies to help them improve their ESG performance and address any material ESG issues that may arise. In the rare instance where there is a material ESG-related incident at one of KKR's portfolio companies, KKR's Client Partner Group, along with KKR's Global Public Affairs team and others at KKR, will evaluate the need for communication about an incident and the management of that incident over time. The format of this communication may vary between written reports or verbal informal reports, depending on the issue, the timeline, and the audience for the communication as well as on internal policies and agreements and regulations regarding disclosure of such information.
6	**Climate Change**
6.1	**How do you measure and report the greenhouse gas (GHG) emissions associated with your investments? *Describe the methodology used. If you do not measure and report GHG emissions, please explain why not, or the current status of your efforts.*** Within our investment activities, we have estimated the Scope 1 and 2 GHG emissions footprints for the following funds as of December 31, 2021: EIGF I and II, Global Infrastructure III, Europe V, Global Impact, and Americas XII. Building on these efforts, we are working with third-party experts to estimate the GHG emissions of KKR's public and private markets portfolio. Even as we expand our efforts to measure emissions at our portfolio, we recognize that GHG emissions are not always a perfect proxy for climate-related risk and opportunity. We continue to evaluate the best, and most relevant, indicators for our risk management and investment process. For more information on our climate-related targets and metrics, see KKR's 2021 Sustainability Report at kkresg.com, which includes a TCFD Index.
6.2	**Describe any climate commitments or targets your firm has made or actions your firm employs, to assess and address climate-related risks and opportunities not otherwise covered in this document.** ***Describe any climate-/emissions-related KPIs and targets you have set with your portfolio companies or committed to as a firm.*** ***Ensure that, if relevant, you have responded to the guidance on climate-related risks and opportunities above in questions 1.2, 1.3, 3.1, 3.2, 4.3, 4.4, 4.5, 4.6, and 5.1, and add any further discussion that might be relevant here. If you have not disclosed any climate-related information, please explain why not.*** As a supporter of the TCFD, KKR seeks to integrate climate-related risks and opportunities into its investment decision-making and management practices. This includes considering climate change risks and opportunities during due diligence and engaging on these issues with portfolio companies, where applicable. Our climate ambitions for the majority-owned companies in certain of our funds going forward include: • Integrating climate-related risks and opportunities into investment decision-making and portfolio management practices. This includes considering climate change risks and opportunities during diligence and engaging on these issues with the companies in which KKR invests or to which KKR provides financing • Reporting on climate-related activities to fund investors annually, including seeking to provide information on Scope 1 and 2 emissions and certain Scope 3 emissions data, and describing the steps taken by portfolio companies in developing and implementing decarbonization plans, where relevant and available • Where we are a minority investor, implementing a stewardship and engagement strategy consistent with the greenhouse gas (GHG) measurement and decarbonization ambitions described above At the portfolio-company level, in 2021, we set goals to implement decarbonization plans to reach net-zero emissions by 2050 at three private markets funds.[7] At the Firm level, we have been measuring our firmwide carbon footprint since 2018

[7] Applies to majority-owned companies at three funds in Private Equity and Infrastructure. There can be no assurance that forward-looking plans will be realized or that any historical trends or practices will continue.

	and have been carbon neutral[8] since 2019. In 2021, we continued to achieve carbon neutrality by implementing mitigation strategies, including purchasing carbon offsets. For more detail, see KKR's 2021 Sustainability Report at kkresg.com.
6.3	**If you have reported in line with the TCFD recommendations, please provide a copy of your TCFD Report.** ***Please indicate if you plan to report in future. If you have not reported in line with the TCFD recommendations, please explain why not.*** KKR's inaugural Climate Action Report can be found at kkresg.com/climate-action-report. Our latest climate-related disclosures, in alignment with the TCFD, can be found in our 2021 Sustainability Report at kkresg.com.
7	**Additional Information**
7.1	**If applicable, describe how your approach to ESG incorporation addresses specific ESG topics or practices not otherwise covered in this document.** ***This could include issues such as human rights and related frameworks such as the UNGPs, diversity, equity and inclusion, or biodiversity, how you link ESG outcomes to loan facilities, incorporating ESG outcomes into staff carry incentives, or development of an industry-wide ESG initiative, etc.*** In a field that is constantly evolving, we believe that collaboration helps us learn and apply best practices. It allows us to tap into the knowledge of experts who can help us and our portfolio companies understand and address ESG issues and emerging trends. Since 2008, KKR has sought to align with certain leading global frameworks and standards as well as supported and participated in industry groups and cross-sector initiatives. In 2021, we joined the G7 Impact Taskforce and the Sustainable Markets Initiative's Private Equity Task Force and declared our public support for the TCFD recommendations by officially becoming a TCFD supporter. Additionally, we joined the Initiative Climat International (iCI), a PRI-endorsed global community of investors who seek to better understand and manage the risks associated with climate change. We participate in the North American chapter of iCI, which was launched in 2022 and is chaired by our Managing Director of Sustainable Investing. We look forward to sharing knowledge, experience, and best practices with fellow members as we jointly develop resources that we believe will help standardize practices on climate risk-mapping, disclosure, and target-setting in private equity. For a comprehensive overview of our efforts, see KKR's 2021 Sustainability Report at kkresg.com.
7.2	**How do you manage your management company's (i.e. your own business') internal ESG risks and opportunities?** ***Describe the initiatives you have developed and/or will develop to improve your firm's internal ESG performance e.g. to improve investment team diversity.*** Our commitment to sustainability extends to our operations – from creating an inclusive workplace and building stronger communities to managing our environmental footprint and protecting the data entrusted to us. In all our actions, we strive to act with integrity to maintain the trust of those who depend on us. We believe having people from different backgrounds and perspectives – gender, race, ethnicity, background, skills, and experiences – helps us make better decisions and create better outcomes for our clients and stakeholders. We also firmly believe that our people should reflect the clients we serve, the companies we partner with, and the communities in which

[8] Carbon neutral means any greenhouse gas (GHG) emissions derived from a defined scope of company's activities are balanced by an equivalent amount being removed, including through the use of offsets. In this report, carbon neutrality refers to KKR's status at the Firm level for our office-based footprint.

	we live and conduct business. Therefore, becoming a more diverse and inclusive organization is an ongoing strategic priority for the Firm. We strive to enhance our efforts to recruit, invest in, develop, and retain exceptional diverse talent. As a strategic business imperative, DEI has been embedded into our existing business planning process. Each business leader has established three- and five-year DEI goals, reviewed biannually and subsequently factored into their year-end performance reviews and incentives. We believe these goals create greater accountability by linking DEI outcomes across each business with how we evaluate, recognize, promote, and pay our people. To more deeply embed DEI throughout the fabric of our business, we created a DEI Accountability Framework that is being implemented in a phased approach. Efforts to advance DEI are also fully integrated into every phase of the employee life cycle. Another example involves our cybersecurity, privacy, and data security practices. At KKR, data and privacy are protected through a system of governing policies, dedicated professionals, and oversight. We utilize advanced threat detection and mitigation technologies, conduct employee training, and monitor the performance of our security infrastructure through internal and third-party audits. In 2021, we began conducting new self-assessments – including continuous assessments – and adversary team and automated vulnerability scans intended to enable ongoing enhancements to our processes. Through these efforts, coupled with a robust employee training program, in 2021, we did not experience security incidents that had a material effect on the Firm's systems or data assets. For more information on our sustainable operations practices, see KKR's 2021 Sustainability Report at kkresg.com.