

KKR Private Equity (K-PRIME) Fund (AUD)

30-April-2026

Innovative open-ended strategy that provides access to KKR's well-established private equity platform.

Underlying Fund portfolio update¹

During the month, the Underlying Fund held a dollar-weighted average age profile of approximately 2.7 years, as KKR continues to benefit from momentum across the portfolio of high-quality companies progressing on their value creation initiatives. Compared to 12 months ago, four of the current top 10 positions are new, reflecting continued portfolio evolution. As of 30 April, the Underlying Fund contains 130 investments with a total Net Asset Value of US\$8.14 billion.

New Investments

- The Underlying Fund made two new investments in April:
 - The Underlying Fund invested in Samsung SDS alongside KKR's Asia Buyout strategy. Samsung SDS is Korea's leading enterprise IT solutions company, providing cloud, digital transformation, AI, and logistics services to Samsung affiliates and other enterprise customers.
 - Additionally, alongside KKR's Technology Growth strategy, the Underlying Fund invested in Reserv, an AI-native third-party administrator that helps insurers automate and streamline insurance claims processing workflows.

Existing portfolio company update

- **M&A: Ascend Asia** has closed two new financial advisory firms to its regional network, expanding its presence in Singapore's financial advisory market. The group operates an open-architecture model, allowing advisers to provide clients with solutions across multiple product providers. Following the additions, Ascend Asia's network now includes more than 1,800 consultants across Asia. This expansion supports the company's strategy of building a leading independent financial advisory platform across the region.
- **Unlocking New Growth Vectors: CIRCOR brand Allweiler** has launched a new pump solution designed for handling highly viscous and difficult-to-process industrial fluids. The pump is engineered to improve reliability and efficiency in applications involving heavy media, including wastewater sludge, food byproducts, and industrial residues. By expanding its portfolio of specialised flow control solutions, CIRCOR is strengthening its ability to serve customers across demanding industrial end markets. This launch supports the company's strategy of driving growth through product innovation and application-specific engineering solutions.
- **Strategic Partnership: DentalXChange** has partnered with Heartland Dental to deploy its Eligibility AI and PortalPass credential management solutions across more than 1,900 supported locations. The implementation expands DentalXChange's presence within large dental support organisations and demonstrates the scalability of its AI-enabled administrative solutions across enterprise-level networks. This partnership supports DentalXChange's strategy of expanding adoption of its technology platform across the dental ecosystem.

Looking ahead, KKR is continuing to see a strong pipeline of new deal activity within the Underlying Fund, as it benefits from its ability to access opportunities across all of its private equity strategies. As of 30 April, the liquidity sleeve accounted for 15% of the Underlying Fund's NAV and was fully invested in money markets.

Fund Overview

APIR Code	CHN0548AU
Underlying Fund Investment Manager	Kohlberg Kravis Roberts & Co. L.P.
Fund	KKR Private Equity (K-PRIME) Fund (AUD)
Responsible Entity	Channel Investment Management Limited
Underlying Fund	KKR Private Markets Equity Fund SICAV SA - I, being a sub-fund of the KKR Private Markets Equity Fund SICAV SA
Inception Date	23/05/2023
Fund Net Asset Value	A\$1.13b
Net Asset Value of the Underlying Fund	US\$8.14b
Geography / Focus	Global / Private Equity - Buyout, Growth, Middle Market, Global Impact and Core

Top Ten Investments by NAV (Underlying Fund)²

Company	Country ³	Sector ⁴
Spectris Ltd	United Kingdom	Industrials
Exact Software Ned.BV	Netherlands	Information Technology
Soderberg & Partners	Sweden	Financials
Wella Corp/The	Switzerland	Consumer Staples
CIRCOR International	United States	Industrials
Fuji Soft Inc	Japan	Information Technology
Cotiviti Holdings Inc	United States	Health Care
Axel Springer SE	Germany	Comms Services
IVI-RMA Global SL	Spain	Health Care
Saviynt Inc	United States	Information Technology

¹The KKR Private Equity (K-PRIME) Fund (AUD) ('Fund') invests substantially all of its assets in the KKR Private Markets Equity Fund SICAV SA - I ('Underlying Fund'), being a sub-fund of the KKR Private Markets Equity Fund SICAV SA, which provides the Fund access to the K-PRIME investment program* through its investment into the KKR Private Markets Equity Fund (Master) FCP. Where this document discusses investment by the responsible entity of the Fund or the Fund into K-PRIME, it should be read as the Fund investing into K-PRIME through the Underlying Fund. ²Includes the liquidity sleeve. ³Country of Risk. ⁴Categorized by GICS II Sectors.

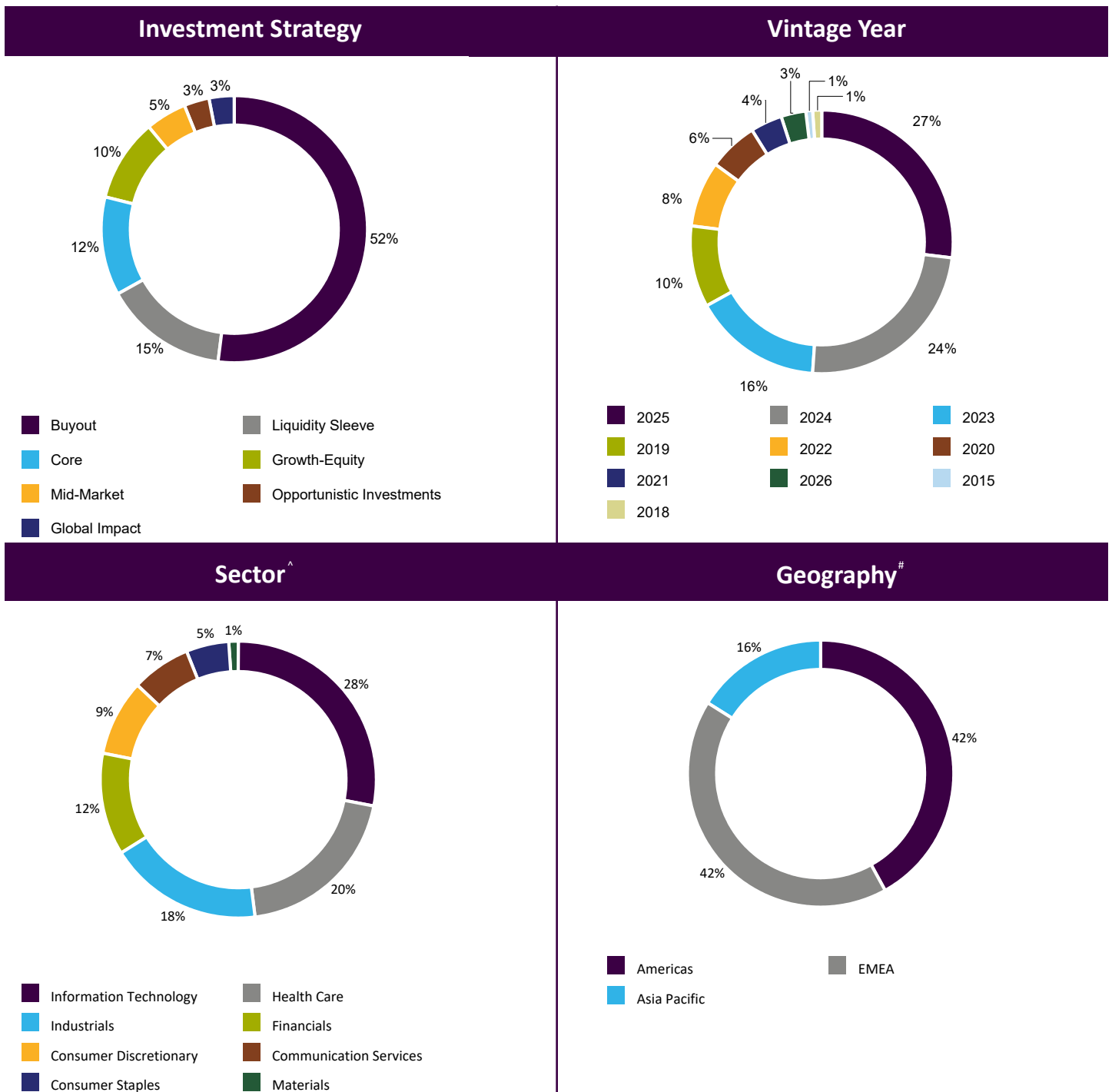
Note: The specific investments/portfolio companies identified are not representative of all of investments purchased, sold or recommended for K-PRIME and it should not be assumed that the investment in the companies identified was or will be profitable. The above does not represent the full depth of information discussed and analyzed with respect to the applicable investments. There is no guarantee that K-PRIME will achieve its investment objectives. There is a risk of losing all or part of the investment. An investment in K-PRIME does not include direct investment in underlying assets. Please note that share class hedges are not included in this report.

KKR Private Equity (K-PRIME) Fund (AUD)

Underlying Fund Portfolio

30-April-2026

The following charts illustrate the strategic positioning of K-PRIME, indicating its distribution across investment strategy, sector, geography, and liquidity value, determined based on the NAV of the K-PRIME Master as of the date of this document. For clarity, the data provided below exclusively pertains to the K-PRIME Master and does not represent the Fund directly. However, the Fund maintains its connection to K-PRIME through its investment in the Underlying Fund. The Underlying Fund then commits to the K-PRIME Master, which is tasked with implementing K-PRIME. Hence, while the Fund does not mirror K-PRIME directly, it follows its path indirectly through a sequence of strategic investments. The insights derived here can indirectly inform you on the strategic alignment and potential performance of the Fund, contingent upon the actions of the Underlying Fund and the K-PRIME Master within the context of K-PRIME.



Note: The above is provided for information purposes only. Investments are not limited to the strategies mentioned above. Figures may be subject to rounding. Please note that share class hedges are not included in this report. [^]Categorized by GICS II Sectors. Excludes the Liquidity Sleeve. [#] Country of Risk. Excludes Liquidity Sleeve.

AUD Fund Performance

Monthly Performance AUD - Net

Class A

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2023	-	-	-	-	0.01%	0.44%	0.32%	0.96%	0.83%	-0.12%	-0.16%	0.12%	2.42%
2024	0.61%	0.23%	1.23%	0.99%	0.75%	1.41%	1.66%	0.57%	1.21%	0.74%	0.04%	1.27%	11.24%
2025	1.35%	0.65%	2.25%	-0.54%	0.83%	1.23%	0.46%	-0.12%	1.89%	0.38%	1.18%	1.57%	11.67%
2026	0.14%	0.43%	1.58%	0.10%	-	-	-	-	-	-	-	-	2.26%

Performance Summary - Net

Class A

	1 Month	3 Months	6 Month	FYTD	1 year	2 Years p.a.	3 Years p.a.	Since inception p.a. (23-May-2023)
Fund Net Return	0.10%	2.12%	5.10%	7.85%	10.08%	11.01%	-	9.36%

The performance data presented herein pertains specifically to the Class A units of the AUD Fund and is predicated on the month-end unit prices expressed in Australian Dollars. Net return of the AUD Fund has been calculated after the deduction of management fees and operating costs. Please note that these figures do not factor in the potential tax obligations at an individual investor level. The value of an investment can rise and fall and past performance is not a reliable indicator of future performance. The Net Asset Value is determined by subtracting AUD Fund liabilities from AUD Fund assets. All figures disclosed within this report are net of GST and RITC. Investors are reminded to seek independent financial advice before making investment decisions based on this performance data.

Further Information

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Platform Availability

AMP MyNorth

AMP North

Ausmaq

BT Panorama

CFS Edge

CFS First Wrap

HUB24

Insignia Expand

Macquarie Wrap

Mason Stevens

Netwealth

Powerwrap

Praemium

Xplore Wealth

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