

KKR Global Private Credit Fund (KIT AUD)

30-April-2026

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

Underlying Fund¹ portfolio update

In April, the Underlying Fund's strategy-level allocation sits at 33% US Direct Lending, 33% European Direct Lending, 27% Asset-Based Finance, 4% Traded Credit and 2% Asia Private Credit, diversified across a total of 238 issuers (up month-over-month from 236), with the Underlying Fund reaching US\$1,377 million in Net Asset Value.

As part of the Underlying Fund's strategy, top industry exposures include Software & Services (21%), Financial Services (18%), Commercial & Professional Services (8%), Capital Goods (8%) and Health Care Equipment & Services (7%). These top industry exposures are expected to evolve month-over-month as the Underlying Fund continues to scale, while remaining focused on thoughtful capital deployment.

The Underlying Fund's Direct Lending strategies are comprised of 99% first lien, senior secured loans, with a median loan-to-value (LTV) of 38%.¹ The mean and median earnings (EBITDA) of underlying corporate borrowers are US\$203 million and US\$132 million respectively.²

Additionally, by rate type, across the Underlying Fund's US and European Direct Lending strategies approximately 99% are floating-rate, while the Asset-Based Finance strategy provides both fixed rate and floating rate exposure.

The portfolio's health remains strong, with stable credit quality trends reinforcing the Underlying Fund's "up-in-quality" approach and KKR's unwavering focus on capital preservation. Overall, the portfolio's fair market value of investments is US\$2,282 million as of 30 April 2026.

AUD Fund Overview

APIR Code	CHN6906AU
Underlying Fund Investment Manager	Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, "KKR")
AUD Fund	KKR Global Private Credit Fund (KIT AUD)
Responsible Entity	Channel Investment Management Limited
Underlying Fund	KKR-Income Trust I, a sub-fund of KKR-Income Trust SCA SICAV-RAIF
Inception Date	30/06/2024
AUD Fund Net Asset Value	A\$597m
Net Asset Value of the Underlying Fund	US\$1.38b
Geography	Americas, Europe, Asia Pacific
Redemption Unit Price	\$0.9864

Top Ten Investments by NAV (Underlying Fund)*

Issuer	Strategy	Industry ⁺
ATG Entertainment Ltd	European Direct Lending	Consumer Services
Bloom Fresh International Limited	European Direct Lending	Food Beverage & Tobacco
Newday Group Jersey Ltd	Asset Based Finance	Financial Services
BCA Marketplace Ltd	European Direct Lending	Commercial & Professional Services
Orange Maple 2025-2 DAC	Asset Based Finance	Banks
CFC Underwriting Ltd	Traded Credit	Insurance
KSC I Aircraft LP	Asset Based Finance	Capital Goods
Clarion Events Ltd	European Direct Lending	Media & Entertainment
Advania Sverige AB	European Direct Lending	Software & Services
Biogaran SAS	European Direct Lending	Pharmaceuticals Biotech & Life Sciences

*Based on Investments at Fair Value in the KIT and K-FIT portfolios. Excludes the liquidity sleeve. +Categorized by GICS II Sectors.

¹KKR Global Private Credit Fund (KIT AUD) ARSN: 677 217 668 ('AUD Fund') invests substantially all of its assets in the KKR-Income Trust I, being a sub-fund of KKR-Income Trust SCA SICAV-RAIF ('Underlying Fund')

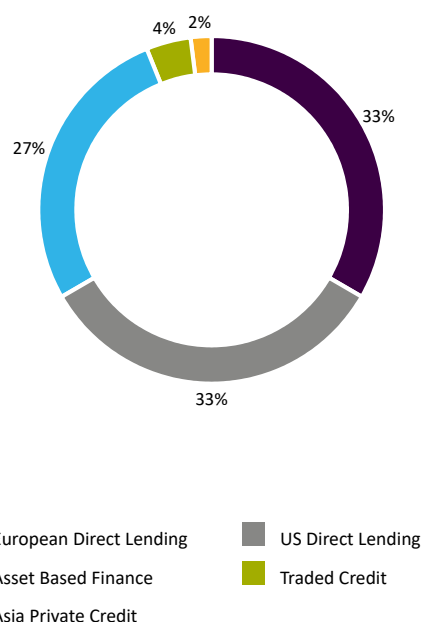
² Top issuer, mean and median data points are based on Investments at Fair Value in the Underlying Fund portfolio.

KKR Global Private Credit Fund (KIT AUD)

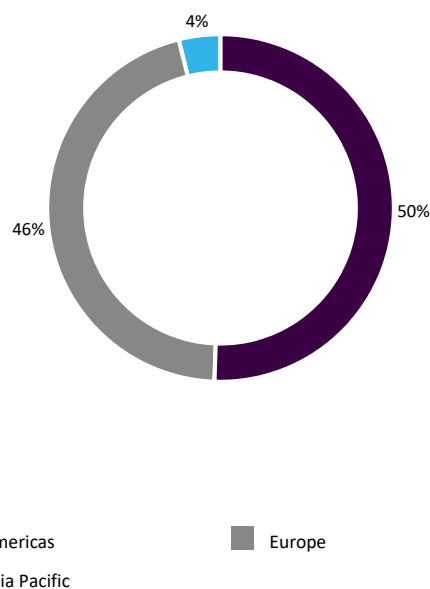
Underlying Fund Portfolio

30-April-2026

Investment Strategy [^]



Geography [^]



Note: The above is provided for information purposes only. Investments are not limited to the strategies mentioned above. Figures may be subject to rounding.

Top 5 Industries [^]

Software & Services	21%
Financial Services	18%
Commercial & Professional Services	8%
Capital Goods	8%
Health Care Equipment & Services	7%

Highlights [^]

US\$2,282m
Investments at Fair Value
238
Total Issuer Count ³
US\$203m / US\$132m
Mean EBITDA / Median EBITDA ^{4, 5, 7}
38%
Median LTV ^{4, 6, 7}
98%
Senior Secured First Lien Loans ^{4, 7}
99%
Floating-Rate Debt ^{4, 7}

Asset-Based Finance Sectors(100% by ABF FV)

Commercial Finance	21%
Consumer / Mortgage Finance	61%
Contractual Cash Flows	5%
Hard Assets	14%

[^]Based on Investments at Fair Value in the KIT and K-FIT Portfolios. (3) "Total" accounts for the number of individual issuers in the K-FIT and KIT portfolios. (4) Shown as a percentage or value for the Direct Lending loan portfolio. (5) EBITDA is generally defined as net income before net interest expense, income tax expense, depreciation and amortization. (6) Loan-to value ("LTV") is calculated as the current total net debt through each respective loan tranche divided by the estimated enterprise value of the issuer using most recently reported financial information and may include pro forma adjustments. (7) Certain Asset-Based Finance or similar investments may be excluded due to the nature of the investment which is not tied to the performance of a corporate borrower.

AUD Fund Performance

Monthly Performance AUD - Net

Class A

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2024	-	-	-	-	-	-	0.84%	0.38%	0.84%	1.08%	0.84%	1.08%	5.16%
2025	1.04%	0.79%	0.95%	0.59%	1.02%	0.74%	0.87%	0.90%	0.83%	0.71%	0.90%	0.55%	10.36%
2026	0.51%	0.08%	-0.29%	0.86%	-	-	-	-	-	-	-	-	1.16%

Performance Summary - Net

Class A

Returns	3 Months	6 Months	1 year	3 Years p.a.	5 Years p.a.	Since Inception p.a. (30-June-2024)
Fund Net Return (Income)	2.13%	4.41%	9.48%	-	-	9.89%
Total Net Return	0.65%	2.64%	7.96%	-	-	9.15%

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

Phone 1800 940 599

Email clientservices@channelcapital.com.au

Web www.channel-kr.com.au

Platform Availability

BT Panorama HUB24

Macquarie Wrap Netwealth

Powerwrap Praemium

AUD Fund Disclosures

Key service provider changes Nil

Key individual changes Nil

Risk profile or investment strategy material changes Nil

Important Information

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

STRICTLY PRIVATE AND CONFIDENTIAL

KKR Credit conducts its business through KKR Credit Advisors (US) LLC, an SEC-registered investment adviser ("KKR Credit Advisors (US)"), KKR Credit Advisors (Ireland) Unlimited Company ("KKR Credit Advisors (Ireland)"), which is authorised and regulated by the Central Bank of Ireland, KKR Credit Advisors (EMEA) LLP which is authorized and regulated by the Financial Conduct Authority in the United Kingdom and KKR Credit Advisors (Singapore) Pte. Ltd., which is authorised and regulated by the Monetary Authority of Singapore (collectively with KKR Credit Advisors (US), KKR Credit Advisors (Ireland), KKR Credit Advisors (EMEA) and their respective affiliates, "KKR Credit").

This document is issued by Channel Investment Management Limited ACN 163 234 240 AFSL 439007 ("CIML"). CIML is the responsible entity and issuer of units for the KKR Global Private Credit Fund (KIT AUD) ARSN 677 217 668 ('AUD Fund'). The Fund invests substantially all of its assets in the KKR-Income Trust I, being a sub-fund of KKR-Income Trust SCA SICAV-RAIF ('Underlying Fund'). The information contained in this document pertaining to the Underlying Fund is provided by Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, 'KKR'). Neither CIML, KKR, its officers, or employees make any representations or warranties, express or implied as to the accuracy, reliability or completeness of the information contained in this document and nothing contained in this document is or shall be relied upon as a promise or representation, whether as to the past or the future. Where CIML or KKR relies on third parties to provide information used in this document, CIML or KKR, their respective directors and their respective employees, are not responsible for the accuracy of that information. Opinions expressed constitute CIML's and/or KKR's judgement at the time of this publication and are subject to change. Subsequent changes in circumstances may also affect the accuracy of the information. Nothing contained in this document is or shall be relied upon as a promise or representation, whether as to the past or the future. Past performance is not a reliable indication of future performance. CIML and KKR do not provide any guarantee about the future performance of the investment products, managers, asset classes or capital markets discussed. This information is given in summary form and does not purport to be complete. You are cautioned not to place undue reliance on forward looking statements in this document. Neither CIML nor KKR have any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date of this document. Information in this document should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling units in the AUD Fund and does not take into account an investor's particular investment objectives, financial situation or needs. Before acting on any information investors should consider the appropriateness of the information having regard to these matters, any relevant PDS and in particular, they should seek independent financial advice. For further information and before investing, please read the Product Disclosure Statement ('PDS') and Target Market Determination ('TMD') located at www.kkrkitaud.com.au/literature.

KKR