

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

31-October-2025

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

### Portfolio Update

In October, the portfolio had a dollar-weighted average age profile of approximately two and a half years, as the Underlying Fund<sup>1</sup> continues to benefit from momentum across its portfolio of high-quality companies progressing on their value creation initiatives. Specifically, 70% of the portfolio today (by deal count) is held above cost (defined as 1.0x).

During the month, the Underlying Fund made three new investments in October, bringing deployment to 33 companies in the last 12 months and the portfolio to 120 companies today with a Net Asset Value (NAV) of \$US6.61 billion.

### New Investments

Alongside KKR’s North America Buyout strategy, the Underlying Fund invested in OSTTRA, a provider of post-trade and risk management solutions for the global derivatives market. The main function of the business is to support investment trade processing, reconciliation, and optimisation across asset classes.

The Underlying Fund invested in Ontic alongside KKR’s Tech Growth strategy. Ontic develops protective intelligence software that enables corporate security teams to proactively detect and mitigate potential physical threats through a unified, data-driven platform.

Additionally, the Underlying Fund invested in Datagroup alongside KKR’s European Buyout strategy. Datagroup is a German IT services company specialising in managed cloud, network, and digital workplace solutions that support the digital transformation of enterprises across Europe.

### 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\$927m
Net Asset Value of the Underlying Fund	US\$6.61b
Geography / Focus	Global / Private Equity - Buyout, Growth, Middle Market, Global Impact and Core

### Top Ten Investments by NAV (Underlying Fund)<sup>2</sup>

Company	Country <sup>3</sup>	Sector <sup>4</sup>
Exact Software Ned.BV	Netherlands	Information Technology
Soderberg & Partners	Sweden	Financials
Fuji Soft Inc	Japan	Information Technology
Axel Springer SE	Germany	Comms Services
Cotiviti Holdings Inc	United States	Health Care
CIRCOR International	United States	Industrials
IVI-RMA Global SL	Spain	Health Care
Omnissa LLC (aka EUC)	United States	Information Technology
USI Insurance Services	United States	Financials
Karo Healthcare AB	Sweden	Health Care

<sup>1</sup>The 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.

<sup>2</sup>Includes the liquidity sleeve. <sup>3</sup>Country of Risk. <sup>4</sup>Categorized by GICS II Sectors.

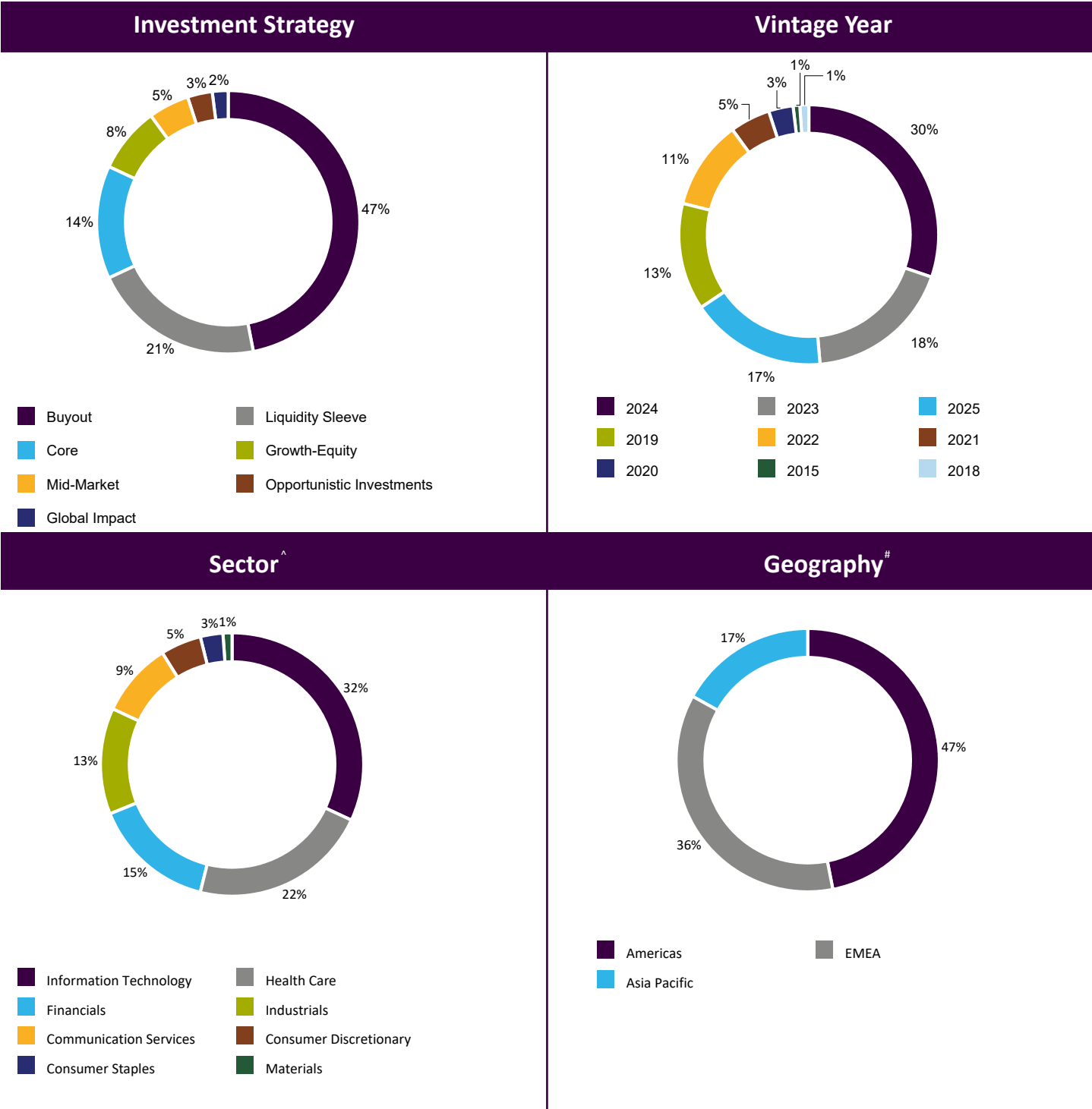
Note: The specific investments/portfolio companies identified are not representative of all of investments purchased, sold or recommended for K-PRIME and it should not be assumed that the investment in the companies identified was or will be profitable. The above does not represent the full depth of 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.

\*K-PRIME is an investment program operated through several entities, including the Underlying Fund, the K-PRIME Master, the K-PRIME Aggregator (an Ontario limited partnership) and other parallel entities (collectively, 'K-PRIME'). The term K-PRIME is used throughout this document to refer to the program as a whole. The specific investments and portfolio companies identified within this document pertain to the K-PRIME Master, and not to the Fund directly. They do not represent all investments purchased, sold, or recommended by K-PRIME. Consequently, it should not be assumed that investments in the companies specifically identified were or will be profitable. The information provided herein is a selective overview and does not reflect the comprehensive analysis performed with respect to K-PRIME. Furthermore, it does not include all considerations evaluated during the K-PRIME decision-making process. Please be aware that there is no guarantee that K-PRIME will achieve its stated investment objectives. Investing involves a degree of risk, including the potential loss of part or all of the principal investment. Past performance is not a reliable indicator of future performance. Please note that an investment in the Fund does not constitute a direct investment in the underlying assets of either the Underlying Fund or the K-PRIME Master. This document is intended for investor communication purposes only. For a detailed understanding and prior to making any investment decision pertaining to the Fund, it is strongly recommended that you review the Fund's latest Product Disclosure Statement and Target Market Determination. Notwithstanding the information presented here pertaining to K-PRIME, it is presumed that the Fund continues to follow K-PRIME and invests into the Underlying Fund which subsequently invests into the K-PRIME Master, which applies K-PRIME.

# KKR Private Equity (K-PRIME) Underlying Fund Portfolio

31-October-2025

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%	-	-	8.65%

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	0.38%	2.15%	4.74%	2.62%	10.07%	9.92%	-	9.13%

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 North	Ausmaq
BT Panorama	CFS Edge
CFS First Wrap	HUB24
Macquarie Wrap	Mason Stevens
Netwealth	Powerwrap
Praemium	Xplore Wealth

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