

# KKR Global Private Credit Fund (KIT AUD)

31-October-2025

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

## Underlying Fund<sup>1</sup> portfolio update

In October, the Underlying Fund’s strategy-level allocation held at 34% in US Direct Lending, 30% European Direct Lending, 25% Asset-Based Finance, 9% Traded Credit and 2% Asia Private Credit, diversified across a total of 218 issuers (up from 200 issuers in September) and reaching US\$998 million in Net Asset Value (NAV).

As part of the Underlying Fund’s strategy, top industry exposures include Software & Services (21%), Financial Services (16%), Commercial & Professional Services (11%), Health Care Equipment & Services (9%) and Capital Goods (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 98% first lien, senior secured loans, with a median loan-to-value (LTV) of 38%.<sup>2</sup> The mean and median earnings (EBITDA) of underlying corporate borrowers are US\$204 million and US\$135 million, respectively.<sup>2</sup>

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. Overall, the portfolio’s fair market value of investments is US\$1,711 million as of 31 October, 2025.

## AUD Fund Overview

APIR Code	CHN2775AU
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	31/08/2025
AUD Fund Net Asset Value	A\$468m
Net Asset Value of the Underlying Fund	US\$998m
Geography	Americas, Europe, Asia Pacific
Redemption Unit Price	\$1.0154

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

Issuer	Strategy	Industry <sup>#</sup>
ATG Entertainment Ltd	European Direct Lending	Consumer Services
Bloom Fresh International Limited	European Direct Lending	Food Beverage & Tobacco
CFC Underwriting Ltd	Traded Credit	Insurance
BCA Marketplace Ltd	European Direct Lending	Commercial & Professional Services
Newday Group Jersey Ltd	Asset Based Finance	Financial Services
Advania Sverige AB	European Direct Lending	Software & Services
Imbox Protection A/S	European Direct Lending	Consumer Discretionary Distribution & Retail
Cyncly Refinancing	European Direct Lending	Software & Services
Harley-Davidson Financial Services Inc	Asset Based Finance	Financial Services
Mydentist Group Ltd	European Direct Lending	Health Care Equipment & Services

<sup>\*</sup>Based on Investments at Fair Value in the KIT and K-FIT portfolios. Excludes the liquidity sleeve. <sup>#</sup>Categorized by GICS II Sectors.

<sup>1</sup>KKR 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')

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

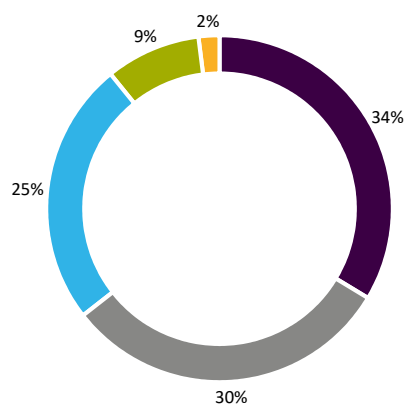


# KKR Global Private Credit (KIT) Fund (AUD)

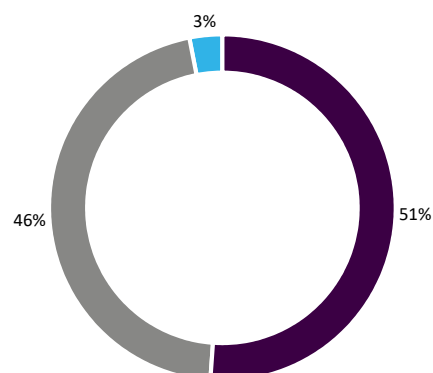
## Underlying Fund Portfolio

31-October-2025

### Investment Strategy <sup>^</sup>



### Geography <sup>^</sup>



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 (65% by FV) <sup>^</sup>

Software & Services	21%
Financial Services	16%
Commercial & Professional Services	11%
Health Care Equipment & Services	9%
Capital Goods	7%

### Asset-Based Finance Sectors (100% by ABF FV) <sup>^</sup>

Consumer and Mortgage Finance	74%
Commercial Finance	14%
Hard Assets	10%
Contractual Cashflows	2%

### Highlights <sup>^</sup>

**US\$1,711m**

Investments at Fair Value

**218**

Total Issuer Count <sup>3</sup>

**US\$204m / US\$135m**

Mean EBITDA / Median EBITDA <sup>4, 5, 7</sup>

**38%**

Median LTV <sup>4, 6, 7</sup>

**98%**

Senior Secured First Lien Loans <sup>4, 7</sup>

**99%**

Floating-Rate Debt <sup>4, 7</sup>

<sup>^</sup>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 a 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 C

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2025	-	-	-	-	-	-	-	-	0.83%	0.70%	-	-	1.54%

## Performance Summary - Net

Class C

	1 Month	3 Months	6 Month	FYTD	1 year	2 Years p.a.	3 Years p.a.	Since inception (31-Aug-2025)
Fund Net Return	0.70%	-	-	-	-	-	-	1.54%

The performance data presented herein pertains specifically to the Class C 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

Macquarie Wrap

### 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](#)

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