



# Engaged.

KKR COVID-19 RELIEF EFFORT PROGRESS REPORT

KKR

# Engaged.

At KKR, investing is what we do. For more than 40 years, on behalf of, and alongside our clients, we have invested in companies and in their futures. We have grown, and so has our understanding of what it means to invest—including community investment.

We are committed to being a deeply engaged and strategic partner in the communities where we live and work. In response to the pandemic, this engagement took new shape. Through our Covid-19 Relief Effort, we committed to making impact in our communities in a way that met the immediate and intense needs of our communities, aligned with our core functionality of growing and supporting businesses, engaged our people and utilized their unique expertise, and finally that supported the heroes and first responders that are the cornerstones of keeping us safe and well.

We are proud to share an update on this work, and know that support is still needed. While we do not know what new challenges tomorrow will bring, we do know that we will be there, ready to engage and invest in the communities and solutions that will help us thrive in the future.

– **Scott Nuttall & Joseph Bae**  
*Co-Chief Executive Officers*

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# The KKR Relief Effort

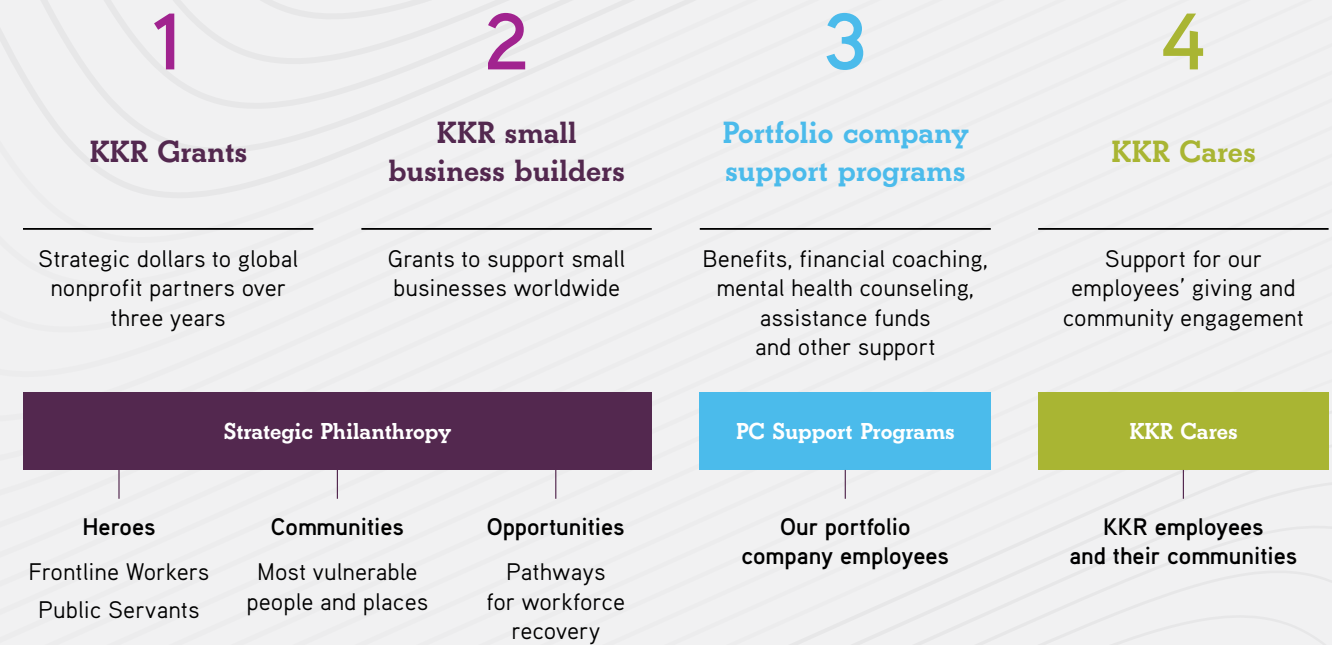
Over the past two years, the world has faced unprecedented challenges wrought by COVID-19. In addition to presenting one of the greatest health crises of this century, the pandemic gave rise to unparalleled social and economic challenges, from increased social isolation and resulting mental health consequences to supply chain issues and workforce shortages. The pandemic also painted in stark contrast racial and economic inequities in health care and other essential services and sectors. At KKR, we know successful companies are only as strong as the communities in which they operate, and our shared communities never needed more support than during the COVID-19 pandemic.

With the onset of the pandemic, the needs of our communities were new in both scale and depth. As such, we recognized that our efforts must be more strategic and impactful than ever before. In response, through commitments from our Firm, leaders, and employees, in May 2020, we launched the KKR COVID-19 Relief Effort, a \$50 million philanthropic fund designed to support those most affected by the crisis and the resulting economic dislocation around the world. Together, through our Citizenship efforts, we are working to build a healthier, more resilient world.

The Relief Effort aims to meaningfully improve the lives of people around the world through four key pillars: supporting portfolio company employees; engaging our employees as leaders and change-makers; assisting small businesses; and providing strategic grants to leading nonprofits.

Through this work, we have witnessed unprecedented resiliency, humanity, and innovation around the world. Vaccines to prevent COVID-19 were created in record time. Health care and other frontline workers have given tirelessly of their talent and compassion. People have come together to lift each other up during lockdown, finding connection and support through technology and creativity. Throughout, KKR has been engaged in our communities, ensuring support is available and working to build a healthier, more resilient world.

We recognized that our efforts must be more strategic and impactful than ever before.



*This report details our activities undertaken as part of the Relief Effort and shares progress on our impact to date. Many of our grants, given in 2020 and 2021, are multi-year and ongoing; thus, data and information captured here is illustrative of ongoing work and not intended to be a full retrospective impact report. All data is as of January 1, 2022, unless otherwise stated.*

To date, KKR has provided more than **\$50M** in community funding through the Relief Effort, supporting more than **20 million people**.



**\$50M+**

Invested in supporting our communities



**410+**

Nonprofits, small business, and social entrepreneurs supported around the globe



**19**

Countries supported by our Relief Effort



**20M+**

Lives touched



## An Equity Lens

The pandemic exacerbated existing inequalities among populations around the world. We quickly understood that there were glaring pandemic-related disparities between racial and socioeconomic groups. Whether medical outcomes or financial hardship, public health access or educational gaps, people of color and historically under-represented groups (HUGs)<sup>1</sup>, have been and will continue to be disproportionately impacted.

KKR was committed to being part of the solution. We dedicated resources toward listening, learning, and researching so that we could operationalize an intentional equity lens on all grant-making. We evaluated all grant applications through an equity framework, carefully considering not only the populations served but also each organization's contributions to equality and representation, running careful analysis on each leadership team's diversity and reflectivity of the population they served.

More than 60% of grantees supported by KKR Grants self-reported that they focus directly on issues contributing to racial equity. KKR awarded nearly \$15 million in grants to these organizations. Further, 67% of our KKR Small Business Builders Grantees are from HUGs and the LGBTQ+ community. We are grateful to be able to support and continuously learn from our diverse communities..

**60%**

of KKR Grants grantees focus on **racial equity**

**\$15M**

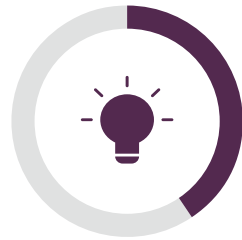
was awarded to these organizations

**67%**

of small businesses grantees are owned and operated by HUGs

# KKR Grants

KKR Grants is a key pillar of our Relief Effort. This program is the Firm’s platform for making strategic grants to nonprofit organizations. It is run by the Citizenship team, in coordination with six review committees representing our different regions around the world. KKR Grants was designed to find and fund innovative solutions to complex problems directly and indirectly related to the pandemic across three strategic giving priorities:



\$13M+

Opportunities Grants Awarded

## Opportunities

### Creating Pathways for Education and Workforce Recovery

The companies in our portfolio employ hundreds of thousands of people around the world. We are also investors in companies focused on lifelong learning and workforce development. Taken together this gives us a deep understanding of and an appreciation for the importance of a strong, capable workforce. COVID-19 has completely changed what it means to have a job or go to school. Our grantees in this category support innovative programs focused on safely getting people back to work, retraining them for the jobs of tomorrow, and ensuring that all people have the opportunities they need and deserve.



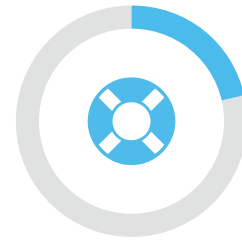
\$10M+

Communities Grants Awarded

## Communities

### Providing Support for Vulnerable People and Places

As the coronavirus outbreak and the resultant economic dislocation took a devastating toll on lives and communities, we invested in the critical services and support that help people survive in the immediate and thrive long term. From food security and safe housing to education support and mental health services, our grantees are on the front lines ensuring help is on hand for those who need it most.



\$9M+

Heroes Grants Awarded

## Heroes

### Helping Public Servants and Frontline Workers

Many of KKR’s ultimate clients are the frontline workers, first responders, and teachers who have been at the center of keeping our communities safe during the pandemic. These individuals are not only our clients, but also the cornerstones of where we live and work. During this unprecedented time, we worked to give back to them after months and months of sacrifice and suffering. Our grantees in this focus area are providing everything from food for frontline workers, to mental health counseling and classroom tools for teachers, to better training and support for first responders.

# A Blended Funding Approach

Understanding that the issues facing us during COVID-19 are dynamic and complex, KKR worked to implement a diverse and blended grant-making initiative by funding established organizations working at scale with tried-and-true methods, while also supporting new, growing organizations tackling problems in creative and innovative ways.

The need for the latter increased as the pandemic entered its second year, and requests for funding intensified multifold. To help support innovative new solutions with the potential for incredible scale, we created an incubator model in key regions to help us find and support social entrepreneurs creatively tackling the pandemic’s largest challenges. Our partners include Echoing Green, a U.S.-based social innovation organization; Impetus, a UK charity addressing poverty among youth; and Asia Venture Philanthropy Network, a social investment network. We will continue to monitor the impact of this approach, and the ventures they have supported.

### Opportunities

Our Opportunities grantees support innovative programs focused on safely getting people back to work, retraining them for the jobs of tomorrow, and ensuring that all people have the opportunities they need and deserve. From helping youth gain leadership and academic skills, to educating workers on infectious disease protocols, KKR Opportunities grants supported education, job training, workforce recovery, and upskilling programs during the pandemic, supporting a continuum of equitable opportunity.

58 GRANTS

11 COUNTRIES

\$13M+ TOTAL



- Early education and childhood development
- College readiness / educational success
- Job training / workforce recovery

61 GRANTS

8 COUNTRIES

\$10M+ TOTAL



- Food security
- Safe housing
- Mental health service
- Healthcare

### Communities

As the coronavirus outbreak and the resultant economic dislocation took a devastating toll on lives and communities, our Communities grants invested in the critical services and support to help people in immediate need. From food security and safe housing to education support and mental health services, our grantees were on the front lines ensuring help was on hand for those who needed it most.

### Heroes

KKR's ultimate clients are the frontline workers, first responders, and teachers who have been at the center of keeping our communities safe during the pandemic. Civil servants have faced extraordinary challenges during the pandemic. Our grantees in this focus area provide everything from food for frontline workers, to mental health counseling for teachers, to better training and support for first responders.

28 GRANTS

6 COUNTRIES

\$9M+ TOTAL



- Immediate necessities (food, housing, PPE)
- Mental Health Support
- Training and upskilling



**Opportunities Grant Recipient:  
BridgeYear**

*Houston, USA*

BridgeYear connects underserved youth to careers and educational pathways and provides underserved high school students with Career Kits during the pandemic.

**OPPORTUNITIES GRANTEE HIGHLIGHT**

**Coup de Pouce, Lyon, France**

- **Amount funded: \$141,600 over three years**
- **Grant served children and families in eight cities in France: Saint-Leu, Annecy, Fleury-les-Aubray, Vesoul, Talant, Paris, Châtellerauld, and Auby**
- **230 children/families impacted**

The KKR grant allowed Coup de Pouce to train new facilitators, develop new educational resources and learning materials, and evaluate the impact of its programs. The organization was able to open 48 new clubs in 8 municipalities, supporting 230 new children and their families. The organization plans to continue expansion into 90 new cities. As the impact of this crisis is likely to be long-lasting, Coup de Pouce is committed to providing continued assistance to children and families, and the KKR grant will allow the organization to develop the capacity to offer long-term support for children who need it most.



**Communities Grant Recipient:  
Bede House**

*London, England*

Bede House helps community members in need and distributed food to families during lockdown.

**OPPORTUNITIES GRANTEE HIGHLIGHT**

**Bahay Tuluyan Foundation Inc.,  
Philippines**

- **Amount funded: \$75,000**
- **Approximately 120 youth impacted**

Bahay Tuluyan Foundation provides a variety of programs and social services to children in the Philippines. In the midst of the pandemic, youth unemployment rose to 22.4% and at least four million Filipino youth did not enroll in school in the 2020–21 school year. To combat this dire situation, Bahay Tuluyan Foundation utilized the KKR grant to expand its hands-on vocational training and provided services to help children and young adults access further employment and educational opportunities. Further, Bahay Tuluyan Foundation addressed pervasive disengagement and isolation by engaging youth as peer trainers and mentors, providing access to social workers and counseling, and offering referrals to other services while guiding program participants as they pursued their career and educational goals.

Coup de Pouce’s mission is to reduce educational inequalities by preventing young students from falling behind academically. To achieve this, the organization partners with teachers from schools in low-income areas to teach basic skills like reading, writing, and arithmetic to underserved young children. By intervening when students are young, the organization helps children ages 5 through 9 build a strong foundation of basic skills that helps ensure future academic success.

Coup de Pouce provides after-school programs—called “clubs”—that meet at partner schools. Groups of five children meet with a facilitator four times a week and engage in fun activities that encourage learning. After participating in a club in Voire, France, one student said, “I liked the collective game and the ‘beautiful story time.’ What I liked most was the multiplication and the maths challenges.”

Most of the children Coup de Pouce serves live below the poverty line in families that are not native French-speakers. During the COVID-19 crisis, many children and families were strongly affected by lockdowns and faced unprecedented isolation and emotional stress. The COVID-19 crisis exacerbated social and educational inequalities and disproportionately affected children in the first and second years of elementary school. As a result, Coup de Pouce sought to expand the reach of its programs, identifying new school partners in areas hardest hit by the pandemic.



**Heroes Grant Recipient:  
Great Oaks Foundation**

*New York City, USA*

During the pandemic, Great Oaks hired new teachers to expand its program, which prepares underserved high school students for college.





**COMMUNITIES GRANTEE HIGHLIGHT**

**Charles B. Wang Community Health Center**

- **Grant Amount: \$96,221 over one year**
- **Grant served individuals and families in New York City**
- **70,000 people impacted**

The Charles B. Wang Community Health Center (CBWCHC) is a nonprofit, community-based health care facility that provides high-quality and affordable health care to all, building on a heritage of caring for underserved Asian Americans. In response to the COVID-19 crisis, CBWCHC quickly adapted its care by rapidly rolling out a pilot telehealth program for its medical services. With support from KKR, the program has been highly successful at providing timely care and reducing the risk of COVID-19 infection, allowing non-COVID-19 patients to stay at home while affording additional clinic space for treating COVID-19 patients. Telehealth has also been a comforting option for Asian American patients who have feared leaving their homes due to spikes in anti-Asian discrimination.

KKR’s Community Grant was used to supplement the salaries of staff supporting CBWCHC’s telehealth efforts, as well as for telehealth software licenses for providers. This allowed the CBWCHC to serve more than 70,000 patients with the help of newly established telehealth services.

**COMMUNITIES GRANTEE HIGHLIGHT**

**CareMessage**

- **Grant Amount: \$500,000 over one year**
- **Grant served individuals in the U.S.**
- **7 million people impacted**

After helping to incubate the nonprofit CareMessage in 2019, in 2020 KKR provided a \$500,000 grant to the organization out of the Relief Effort.

CareMessage combines technology and online communications to deliver health information to patients from underserved populations. KKR’s grant supported general operations of CareMessage and allowed the organization to effectively facilitate distribution of information about COVID-19 vaccines. To date, CareMessage has helped more than 260 safety net organizations across 41 states send more than 13.3 million messages regarding the COVID-19 vaccine.

As one health care provider in Texas reported, “[CareMessage] is the most important tool we have in our entire arsenal. This has been a game changer that’s allowed us to have time to talk to people. ... It’s better than any other tool.”

The group’s messaging platform has shared information to more than seven million people throughout some of the hardest-to-reach communities. Formed in 2012, CareMessage has grown to become the largest patient engagement platform for underserved populations in the United States.

**HEROES GRANTEE HIGHLIGHT**

**Great Ormond Street Hospital**

- **Grant Amount: \$375,793 over one year**
- **Grant served children in the hospital and hospital staff in the UK**
- **222,166 people impacted**

Great Ormond Street Hospital for Children (GOSH) began as a townhouse with only ten beds in 1852. The organization now serves around 600 seriously ill children a day from across the UK and around the world. GOSH has become one of the world’s leading children’s hospitals with experts across more than 60 pediatric specialties.

The pandemic impacted the hospital in a variety of ways. To help other hospitals increase capacity for adult services, general pediatric patients were relocated to GOSH. As a result, GOSH saw a greater number of teenage patients and children with complex mental health needs. In addition, the hospital treated patients with a new syndrome, Pediatric Multisystem Inflammatory Syndrome, a serious illness associated with COVID-19.

KKR’s grant supported 3,166 pediatric clinicians in 22 COVID-19-specific planning and simulation modules through the GOSH Learning Academy. In addition to the modules, the KKR grant allowed GOSH to strengthen education around Infection Prevention and Control and fund a new role, Lead Practice Educator: Infection Prevention and Control. The KKR grant also funded a Mental Health and Wellbeing hub to support staff.

During the pandemic, GOSH was able to provide additional placements to undergraduate nursing students practicing at hospitals that were transferring pediatric patients to GOSH. These nursing students received a valuable opportunity to learn and grow at GOSH, and required enhanced support and additional training. Funding from KKR helped the Undergraduate Nursing Team ensure the nursing students were well-integrated into the hospital and were prepared to safely and impactfully continue their learning while working during a pandemic.

A photograph of two women sitting at a table, looking at a laptop screen. The woman on the left has long white hair and is wearing a blue denim shirt. The woman on the right has dark hair, wears glasses, and a red turtleneck under a black leather jacket. They are both smiling. The image is partially obscured by a large, dark purple geometric overlay that covers the right side of the page.

## Looking Ahead

As we enter year three of the pandemic, we know that communities will continue to face substantial tests. When we asked our partners about challenges they anticipated encountering in 2022, they reported increased needs in three areas—community need continuing to outpace organizations’ ability to deliver services, continued staffing challenges, and strained financial resources. In addition, the organizations remain concerned about burnout among frontline workers, learning loss experienced by students, and challenges recruiting volunteers.

Perhaps not surprising, organizations in the Heroes strategic priority area, supporting frontline workers, cited staffing shortages as a main challenge. Partners in the Community strategic priority area also experienced staffing challenges, but additionally noted that strained financial resources were a key barrier to meeting community needs as capacity could not keep up with demand. And finally, partners in the Opportunities strategic priority area highlighted navigating changing safety protocols as an ongoing challenge.

The recovery from the pandemic will be lengthy and complex, requiring continued and reliable support for the nonprofit sector; our findings underscore this reality, and we are committed to ensuring help is on hand. As we evolve our philanthropic programming beyond the Relief Effort, we aim to ease these challenges and ensure that communities around the world receive the support they need as they recover and rebuild.

# KKR Small Business Builders

## Our Commitment and Approach

For more than 40 years, KKR has striven to build better companies and better futures for our investors. At our core, building better is what we aim to do. We believe in the power of enterprise to drive strong economies, provide local jobs, and support thriving communities. All big businesses were once small businesses, and while KKR's day-to-day focus is investing in and growing large companies, we recognize the critical importance of small businesses. With the onset of the pandemic, many of them have been in crisis.

In response, we launched KKR Small Business Builders, a \$5.5 million fund to support entrepreneurs and their small businesses around the world. The grants are designed to help business owners sustain their enterprises, maintain or create jobs, and spur economic opportunity as they respond to the ongoing COVID-19 crisis and recover from economic dislocation. The program was built with an emphasis on impact and equity; it prioritizes companies that are pivoting their business in response to the pandemic, are operated by historically underrepresented groups, and/or are providing important community services.

## Our Grant Recipients

Over six competitive grant-making rounds, KKR Small Business Builders has engaged 30,508 small businesses and awarded 278 with mentorship opportunities and grants of \$10,000 or more. We offered continued support to non-recipients through access to unlimited tools, resources, and step-by-step guides within the Hello Alice platform.

The applications for KKR Small Business Builders reflected a broad array of social and demographic backgrounds, and we are proud to say that the winners reflected that diversity. In the U.S., where we received the largest volume of requests, we awarded grants to small businesses in almost every state and sector.

## KKR Small Business Builders supports companies in three key ways:

### 1. Access to Capital

We provide access to capital through a series of \$10,000+ grants to selected small businesses in our communities.

### 2. Technical Expertise

We offer technical guidance to small business owners through a range of mentoring and coaching opportunities with KKR employees.

### 3. A Network of Support

Through our partners at Hello Alice, we connect small businesses to a network of resources and a thriving online community of entrepreneurs.

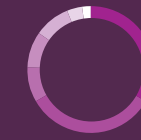
**The power of partnership is foundational to KKR, and this is true of our Relief Effort as well.**

To execute this work, we have drawn on a network of external advisors and partners. Chief among them is Hello Alice, the largest platform helping small businesses launch and grow in America. Hello Alice is the first machine learning technology to help business owners find personalized opportunities and access to invaluable resources. KKR has been proud to work alongside Hello Alice to execute our KKR Small Business Builders program and to learn from their expertise on how best to support and mentor entrepreneurs.

# Measuring Our Impact

## Equitable Support

Our KKR Small Business Builders recipients broadly reflected the diversity of the applicants, with a higher percentage of grants going to female and LGBTQ+ identifying owners, demonstrating KKR's commitment to supporting historically underrepresented business owners.



### Self-Identified Race

- White
- Black
- Asian
- Hispanic or Latin/a/x
- Multiracial
- Prefer not to say
- Middle Eastern

## Use of Funds

The majority of KKR Small Business Builders recipients reported using their grant for payroll for existing employees. Critically, in allowing small businesses to continue employing staff, our grants helped keep people employed in communities around the world. Further, as a direct result of our grants, in addition to being able to continue employing staff, 54% reported being able to increase wages for their employees.



**54%** reported being able to increase wages for employees

## Business Growth

Recipients were also asked about their perceived revenue growth relative to the grant, and, on average, 47% reported an increase in revenue. By comparing responses at three months versus twelve months, we have seen a positive change over time, demonstrating the ways in which this investment continues to have an impact on businesses even a year post-award.



**47%** reported an increase in revenue

## Outlook

Nearly all recipients reported that the grant was helpful to their business, and nearly three quarters responded that the grant from KKR was the difference-maker in their ability to survive the pandemic.



**Nearly 75%** say their grant from KKR was the difference-maker in their ability to survive the pandemic

## Looking Ahead

Our applicant numbers have increased substantially since the start of the program, rising from just over 500 to more than 17,000, and data indicates that small businesses are still struggling in the current phase of the pandemic. As we evolve our strategy, we are committed to helping businesses and working alongside them as they recover and build resiliency. As part of this ongoing work, KKR recently gave a \$50,000 grant to New York City Partnership Foundation to help small businesses in New York create an online presence, which is key to helping businesses survive pandemic-related losses, build business resilience, and prosper in a post-pandemic economy.

Your support arrived at a very timely moment for our company. We were able to remain open and viable. We continue to provide the very finest mathematics and science enrichment programming to the Seattle areas most needy BIPOC communities. We are grateful, and sincerely happy for your partnership!

“ **Norman Alston, Owner**  
*Engageable Designs Unleashed*  
KKR Small Business Builders Grantee

This grant really helped us make it through... we used the grant towards expanding our wholesale production services, which gives us a better safety net for off-seasons and times when customers don't want to dine inside. The pandemic keeps going, but we are much more flexible now.

“ **Darlene Crask**  
*Owner, Ices Plain & Fancy*  
KKR Small Business Builders Grantee

We appreciate the KKR grant-making team for supporting the expansion of Apex for Youth's elementary program enabling us...to help more low-income youth cope with the effects of COVID-19, including anxiety, social isolation, loss of academic learning, and racism by developing strong and positive relationships with Apex staff and volunteer mentors and tutors.

“ **Apex For Youth Team**  
KKR Grants Nonprofit Grantee

Our Citizenship response to COVID in 2021 was really a breakthrough in giving back for KKR in APAC. What made it extraordinary to be a part of is it was really a team collaboration between KKR global, APAC leadership and establishment of an APAC Giving Committee representing all the regional offices allowing us to work together and contribute to COVID recovery and development needs across the Asia Pacific region.

“ **David Katz**  
*Managing Director, KKR*

The KKR Grant allowed us to hire 2 new people to expand our online E Commerce presence to help our business stay relevant and income producing. We are extremely appreciative of the opportunity this grant provided our new employees and maintaining a viable business during the pandemic!

“ **Anita Winters**  
*Owner, Rock It Resell*  
KKR Small Business Builders Grantee

I just got into two grocery stores! Without your help I would not have stayed afloat and had this happen. I was able to expand into candle making and hire from minority communities! We're the little engine that could!

“ **Cristina Atencio**  
*Owner, Isabel Blackwell Co.*  
KKR Small Business Builders Grantee

Participating on a Grant Committee was one of the most enlightening and rewarding experiences I've had at KKR. It was eye-opening to learn more about the vast and varied challenges the community faces, and most importantly, play a small role in helping...The opportunity to engage with colleagues across business lines and seniority levels on something bigger than our day-to-day tasks was an added bonus. The experience overall really embodies the KKR spirit.

“ **Anna Thomas**  
*Principal, KKR*

The Small Business Builders initiative perfectly captures the philanthropic and caring culture that underpins everything KKR does. There are many commercial factors that make working at KKR rewarding, but this is the type of thing that makes people proud to work at KKR. Personally, I found every case compelling...I went to every website and was inspired by all of the business cases. I even purchased a few things (amazing salsa!).

“ **Scott Karnas**  
*Managing Director, KKR*

On behalf of the Defy team, thank you so much for your support during an uncertain year amidst the pandemic. Your support helped us continue to invest in the lives of currently and formerly incarcerated individuals, giving them their best shot at a second chance in an ever changing economic context. Thank you for partnering with us for second chances!

“ **Defy Ventures Team**  
KKR Grants Nonprofit Grantee

We are grateful for KKR's support of The Bowery Mission's Compassionate Care program. As we saw increasing and new needs arise for those experiencing homelessness during the pandemic, KKR provided critical support to allow the Mission to continue providing essential services.

“ **Laurie-Anne Bentley**  
*Bowery Mission, Chief Development Officer*  
KKR Grants Nonprofit Grantee

The donation provided by KKR to London schools over the past year has been truly invaluable. It has enabled Place2Be to give children the support that they desperately need to tackle the problems they face and ensure they can thrive in school and achieve their full potential.

“ **Jacqui Segal**  
*Place2Be, Director of Fundraising*  
KKR Grants Nonprofit Grantee

I was so personally moved by these small business owners and the real impact they have on their communities. It is very gratifying to me to know that KKR could support so many of them, particularly during a very difficult pandemic and help them continue to have positive influences on their communities.

“ **Bruce Karpati**  
*Partner, KKR*



## Portfolio Company Support

COVID-19 triggered massive dislocation among workers worldwide. At KKR, we knew our community efforts must start with support for the well-being of our portfolio company employees. As part of the Relief Effort, we offered portfolio company employees a comprehensive set of offerings, including health care, financial coaching, mental health support, and job outplacement services, where needed. We opted to fully subsidize the costs of these programs for all employee needs that were due to the pandemic.

We also shared best practices with our portfolio companies facing financial turbulence. This included considering use of furloughs over permanent workforce reductions, offering severance pay, continuing health care coverage, and ensuring executives shared in reduced pay when frontline employees were similarly impacted.

Ultimately, more than 26 companies utilized one or more of our partnership offerings for their employees, resulting in nearly 2,000 employees receiving support services, including over 700 receiving mental health support. Given the success of these programs, we have continued offering this suite of resources to our companies even as COVID-19 impacts have eased.

-  **Health Care**
-  **Financial Coaching**
-  **Mental Health Support**
-  **Job Outplacement Services**

# Engaging Our Employees

Our people are what make KKR the place that it is. They are critical to our success, and they are equally essential to their communities. As such, we used a portion of the COVID-19 Relief Effort funding to better incentivize and support our employees as leaders and change-makers in their communities.

We did this both by adapting existing offerings and by creating new opportunities, including a raised charitable match ceiling and double match opportunities for COVID-19-related causes. Since 2020, employee donations and KKR's enhanced matching gifts program disbursed more than \$18 million to nonprofit organizations in communities around the world, with more than \$10 million going to causes that were addressing the impacts of the pandemic.

Through the following four components of the KKR Cares Platform, we offer programs and opportunities that encourage and inspire employees as they engage with nonprofits and their communities.

- 1. The KKR Matching Gift Program** matches employee donations to eligible nonprofit organizations. In 2020, we increased the matching ceiling to \$8,000 per employee annually and offered a two-to-one match for all COVID-19 and equality-oriented giving.
- 2. KKR 40 for 40** provides employees with 40 hours of paid time annually to volunteer with community projects and nonprofit organizations that are meaningful to them. To introduce our employees to volunteer opportunities during the pandemic, we hosted remote engagement activities and lunch-and-learn sessions with community leaders.
- 3.** We connect KKR executives with **nonprofit board service** opportunities relevant to their personal and professional interests. Since 2015, we have placed more than 120 employees on nonprofit associate and governing boards across the Americas and Europe.
- 4.** Through our **technical assistance programs**, our employees use their talent and passion to help social entrepreneurs and visionary nonprofit leaders solve problems, scale efforts, and measure impact. Building on years of pro bono experience, in 2020, our employees mentored small businesses that have received a grant from KKR, helping them to weather this turbulent time.



We also engaged our employees in each key initiative of the Relief Effort, valuing their expertise and insight as we made difficult decisions between outstanding applicants with incredible need, allocated critical benefits and services, and executed against our strategy. To date, more than 250 of our employees have helped us to allocate our Relief Funding by reviewing applications, nominating organizations or businesses, and offering pro bono technical assistance to recipients.

## Relief Effort Initiative

KKR Grants	Small Business Builders	Portfolio Company Support Programs	KKR Cares
<b>Engaged Employees</b>			
<b>Philanthropy Investment Committees</b>	<b>Nominators, Reviewers, and Mentors</b>	<b>KKR Capstone and Deal Teams</b>	<b>All Employees</b>
<p>KKR Grants is run by the Citizenship team in coordination with six review committees, representing our different regions around the world.</p> <p>Committees are composed of employees from all levels of the firm.</p>	<p>Our employees nominated businesses to be grant recipients, helped score the applications we received, and have provided mentorship and technical assistance to our grantees.</p>	<p>KKR Capstone worked alongside our Deal Teams to identify and support portfolio companies where employees were in need.</p>	<p>The KKR Citizenship team administers programs that engage all full-time employees through volunteering, board service, matching, and technical assistance opportunities.</p>

## Looking Ahead

Today, many communities are still in crisis, while others are rebuilding. While we work to help our societies build back stronger and more resiliently, we know that unprecedented challenges will continue to occur. Above all, the last two years have shown us that we can withstand once unthinkable realities and that we can do so much more effectively when we work together.

As we evolve our philanthropic strategy beyond the Relief Effort, we are committed to doing more to become an even better partner to our shared communities. We recognize that this objective is a journey that requires continuous growth, as the rate of change in our shared communities is accelerating and social complexities are intensifying.

KKR was founded with a deep entrepreneurial spirit, a focus on the power of partnership, and a strong sense of purpose. The culture we set out to build several decades ago continues to be our North Star in a changing sky. We know that with a focus on impact, an understanding of the nuanced landscape of need, and an unwavering commitment to our communities, there will be incredible opportunities for community support.

All that we do is possible because of our employees, our investors, and our communities. Thank you for the ways that you contribute to these efforts and push us to go further. As we look to the future, we are glad to have you by our side.



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