



Disclosure Statement

Operating Principles for Impact Management

KKR Global Impact Funds I and II

Kohlberg Kravis Roberts & Co. L.P.

June 23, 2026

Kohlberg Kravis Roberts & Co. L.P. (“KKR”) has built a proprietary model to source, diligence, and help create value in companies around the world. Since 2010, KKR has invested over \$68bn in total equity committed to sustainability-focused investments, including \$52bn+ committed to climate and environmental sustainability investments and \$11bn+ in workforce and education investmentsⁱ.

Launched in 2018, the Global Impact strategy is KKR’s dedicated impact private equity strategy. Our investment approach begins with the same rigorous playbook for investment selection and value creation as our other private equity funds. Global Impact also includes an intentional focus on supporting companies whose core products or services seek to provide credible solutions to critical environmental and social challenges.

Specifically, Global Impact invests in companies across four themes – climate action, sustainable living, lifelong learning and inclusive growth – whose core products or services seek to provide a solution to a critical environmental or social structural challenge, as defined by the United Nations Sustainable Development Goals (“SDGs”). In partnership with management teams, we aim to scale companies with proven business models where financial performance and positive impact are intrinsically linked, thereby aiming to drive positive, measurable outcomes. More information on Global Impact’s strategy and KKR’s broader approach to sustainability are available on the [KKR website](#).

KKR was a founding signatory to the Operating Principles for Impact Management (the Impact Principles) in 2019. Today, we consider that these Impact Principles remain a valuable reference point for the industry to assess impact management systems for a variety of funds and institutions. Leveraging third-party, industry-recognized impact and sustainability frameworks is a core part of Global Impact’s approach, with further detail on the following pages.

This Disclosure Statement hereby affirms that the investment assets included in the KKR Global Impact Funds SCSp (the “Funds” or “Global Impact”) are managed in accordance with the Impact Principles. This Disclosure Statement applies only to the KKR Global Impact Funds. The assets under management of these Funds, managed in alignment with the Impact Principles, is US\$6.2 billion as of March 31, 2026.ⁱⁱ

Robert Antablin and Ken Mehlman

Co-Heads, KKR Global Impact

June 23, 2026





PRINCIPLE 1 – DEFINE STRATEGIC IMPACT OBJECTIVE(S), CONSISTENT WITH THE INVESTMENT STRATEGY

The Manager shall define strategic impact objectives for the portfolio or fund to achieve positive and measurable social or environmental effects, which are aligned with the Sustainable Development Goals (SDGs), or other widely accepted goals. The impact intent does not need to be shared by the investee. The Manager shall seek to ensure that the impact objectives and investment strategy are consistent; that there is a credible basis for achieving the impact objectives through the investment strategy; and that the scale and/or intensity of the intended portfolio impact is proportionate to the size of the investment portfolio.

- **Investment Strategy:** Global Impact invests behind four core impact themes – climate action, sustainable living, lifelong learning, and inclusive growth – through which we believe we can create value for our investors and contribute meaningful solutions to relevant SDGs. More information on each theme and relevant SDGs is available in Global Impact’s [brochure](#).
- **Global Impact Criteria:** Global Impact companies are evaluated against the following criteria:

Criteria	Description
Achieves Attractive Risk-Adjusted Returns	A company that has an attractive business model and where Global Impact can identify a credible path to generating private equity-related returns
Contributes Locally Relevant Solutions to the SDGs	A company whose business model contributes a solution relevant in its market to a challenge (or challenges) identified by the SDGs, either directly through the core product or service or indirectly through the way the company differentiates its core product or service
Generates Measurable Impact	A company whose positive contributions towards the SDGs are measurable and reportable using credible third-party metrics. During the lifetime of the investment, Global Impact seeks to develop metrics to monitor the impact of the product or service and assess progress, which we seek to report to Fund investors annually
Seeks to Improve Performance of Material Sustainability Topics During KKR’s Ownership	A company that actively manages and seeks during Global Impact’s ownership to improve its performance on material sustainability-related topics, as informed by the Sustainability Accounting Standards Board (SASB) Industry Standards. During our ownership period, Global Impact seeks to measure, monitor, and report on material sustainability topics to Fund investors annually

- **Thematic Alignment with the SDGs:** Underpinning each theme are intended impact outcomes, which align with one or more of the SDGs:

Criteria	Illustrative Impact Outcomes	Illustrative SDGs Addressed
Climate Action	<ul style="list-style-type: none"> • Facilitating Energy Transition • Increasing Energy Efficiency and Affordability • Adapting to Climate Change • Managing Environmental Impacts and Decarbonization 	
Sustainable Living	<ul style="list-style-type: none"> • Scaling Resilient and Sustainable Built Environment • Moving Towards a Circular Economy • Consuming and Producing Responsibly and Sustainably 	
Lifelong Learning	<ul style="list-style-type: none"> • Creating Equitable Access to and Quality of Education • Closing the Skills Gap • Enhanced Learning Infrastructure 	
Inclusive Growth	<ul style="list-style-type: none"> • Ensuring Equitable Access to Information and Opportunity • Protecting Freedoms and Well-being 	

- **Internal Expertise:** To execute our investment strategy Global Impact remains focused on disciplined investing and active ownership, supported by continued investment in our team, which now includes 24 investment professionals across North America, Europe, and Asia as of June 2026. This global footprint combines local market insight with the broader resources of KKR, enabling close partnership with management teams, operational improvements, and strategic adaptability in an evolving environment. We also leverage the expertise of KKR’s internal sustainability leads and Executive Advisors, for example, leveraging physical climate risk toolkits developed by our Real Estate sustainability leads.
- **Partnering with Impact and Sustainability Experts:**
 - We have long recognized the importance of learning from and working with sustainability experts to benefit our investors and portfolio companies.
 - For example, KKR has collaborated with Business for Social Responsibility (BSR) on its overall sustainability management approach for over a decade and has been a collaborator on the Global Impact Strategy since its inception in 2018. BSR brings cross-sector expertise and global perspective, supporting the Global Impact investment team – which retains full responsibility for all investment decisions and due diligence – in assessing potential investments’ strategic alignment and impact potential. BSR also reviews performance on material sustainability topics and impact metrics included in our monitoring and reporting processes, helping strengthen measurement, rigor, and transparency across the investment lifecycle.
 - To deepen our sector insight and sharpen our assessment of impact opportunities, we also engage with external subject matter experts such as ERM (a KKR portfolio company) to provide additional technical perspectives where relevant.

PRINCIPLE 2 – MANAGE STRATEGIC IMPACT ON A PORTFOLIO BASIS

The Manager shall have a process to manage impact achievement on a portfolio basis. The objective of the process is to establish and monitor impact performance for the whole portfolio, while recognizing that impact may vary across individual investments in the portfolio. As part of the process, the Manager shall consider aligning staff incentive systems with the achievement of impact, as well as with financial performance.

- **Investment Process:** Global Impact’s process to manage impact achievement begins during the pre-screening stage of diligence, when we seek to assess a prospective company’s alignment with the Global Impact strategy. We map potential investments to relevant SDGs by identifying measurable target indicators and impact metrics, assessing the solution’s relevance to the market the company serves and evaluating potentially material sustainability and reputational risks. The investment teams are responsible for leading impact and sustainability-related diligence and monitoring, with support from third-party sustainability experts.
- **Ownership Period:** Following investment, Global Impact works with management teams to align on relevant impact metrics to monitor each portfolio company’s contributions towards one or more of the SDGs. The impact metrics are sourced from credible third-party frameworks where possible, such as the Global Impact Investing Network (GIIN)’s Impact Reporting and Investment Standards (IRIS) catalog of metrics and the SDG target indicators (refer to Principle 4). We monitor the portfolio’s contributions to relevant SDGs and material sustainability topics on a quarterly basis, as well as a broader set of sustainability metrics annually.
- **Reporting:** Global Impact provides an annual Impact Report to its investors, reporting on the contributions of our portfolio companies to the SDGs and material sustainability topics at both the individual company and overall portfolio level, where data is available and appropriate. These reports have been shared with investors since 2019. Additionally, since 2020, Global Impact has published a public brochure with information on the Funds’ themes, details about each company’s positive contributions towards societal challenges identified by the SDGs, and key highlights of the portfolio’s overall contributions towards the SDGs.
- **Staff Incentives:** Given that the core product or service of Global Impact’s portfolio companies are reviewed and confirmed by a third party to contribute towards the SDGs, we consider commercial growth and impact outcomes to be aligned. Annual compensation for each investment team member is based on multiple factors, including portfolio company impact performance and management of material sustainability topics. These factors have been incorporated as part of the annual individual performance evaluation of each Global Impact investment team member since 2023 and are considered when determining certain components of compensation. Global Impact also works with its portfolio companies to link management team compensation to material sustainability topics and impact, where relevant. This is in place for the majority of GIF portfolio companies.

PRINCIPLE 3 – ESTABLISH THE MANAGER’S CONTRIBUTION TO THE ACHIEVEMENT OF IMPACT

The Manager shall seek to establish and document a credible narrative on its contribution to the achievement of impact for each investment. Contributions can be made through one or more financial channels and/or non-financial channels. The narrative should be stated in clear terms and supported, as much as possible, by evidence.

- **Active Ownership:** Global Impact utilizes a private equity strategy that incorporates active governance and leverages KKR’s expert global resources to drive impact and commercial outcomes. We seek to engage with management teams to help our portfolio companies scale their businesses and achieve greater financial success, incremental positive impact, and improved performance against material sustainability-related topics.
- **Platform Leverage:** To achieve these goals, we leverage the full suite of KKR’s global resources, including KKR Capstone, the KKR Global Institute, KKR Public Affairs, KKR Global Macro and Asset Allocation, KKR Capital Markets, and others. In addition, KKR Sustainability professionals are integrated across the business teams.
- **Investment Lifecycle Integration:** Investor Contribution is considered throughout the investment lifecycle.
 - During due diligence, the investment team must articulate Investor Contribution using standardized templates, which is then reviewed by a third party. As part of diligence, our investment team drafts a description of the applicable company’s Investor Contribution, which outlines how KKR and KKR Capstone - a team dedicated to support KKR investment teams and portfolio companies - plan to create value. This could include, for example, the expected scaling of a company’s core product or service, which in turn are expected to scale contributions to the SDGs.
 - Updates are provided in Portfolio Management Committee (PMC) meetings where progress is reviewed and identification of additional opportunities to engage or support portfolio companies are discussed. Such conversations also occur in ad hoc deep dives on portfolio company performance.
 - At exit, Global Impact assesses realized impact performance, including the role of Investor Contribution in supporting the achievement of impact outcomes.
- **Reporting:** Global Impact provides specific examples of its Investor Contribution in its annual Impact Report to investors, as well as examples or case studies in our quarterly investor reporting. Investor Contribution is also highlighted in annual investor case studies.
- **Operational Contribution Example:**
 - Global Impact is proud to be a part of KKR’s commitment to broad-based employee ownership. We believe employee ownership is an effective way to create an empowered and engaged workforce. Through these programs employees can have a voice in the company, gain financial literacy, receive equity and/or profit interests, or otherwise participate in the equity value creation of the company.
 - Global Impact has helped lead the expansion of ownership programs outside of North America and was the first of KKR’s strategies to implement such programs in the Asia Pacific region. In 2025, seven of our portfolio companies continued to implement their employee ownership programs, including Graduation Alliance, CMC, Lightcast, CoolIT, Education Perfect, IQGeo, and Instructure.
 - KKR’s recent sale of CoolIT resulted in approximately 650 employee-owners all receiving meaningful payouts between approximately one to over eight years of annual pay.

PRINCIPLE 4 – ASSESS THE EXPECTED IMPACT OF EACH INVESTMENT, BASED ON A SYSTEMATIC APPROACH

For each investment the Manager shall assess in advance and, where possible, quantify the concrete, positive impact potential deriving from the investment. The assessment should use a suitable results measurement framework that aims to answer these fundamental questions: (1) What is the intended impact? (2) Who experiences the intended impact? (3) How significant is the intended impact? The Manager shall also seek to assess the likelihood of achieving the investment’s expected impact. In assessing the likelihood, the Manager shall identify the significant risk factors that could result in the impact varying from ex-ante expectations. In assessing the impact potential, the Manager shall seek evidence to assess the relative size of the challenge addressed within the targeted geographical context. The Manager shall also consider opportunities to increase the impact of the investment. Where possible and relevant for the Manager’s strategic intent, the Manager may also consider indirect and systemic impacts. Indicators shall, to the extent possible, be aligned with industry standards and follow best practice.

- **Impact Diligence Approach:** As part of our diligence process, we seek to assess the alignment of prospective companies with Global Impact’s investment strategy. Our investment team leads the dedicated impact diligence process, supported by BSR. A summary of diligence findings is included in materials for Global Impact’s Investment Committee. Diligence typically includes:
 - Development of an impact thesis that explains how the company’s core product or service provides a solution to a locally relevant challenge in its market
 - Articulation of the locally relevant challenge the company is addressing in further detail, with support from third-party sustainability experts. This includes whether the challenge is consistent with those identified by one or more of the SDGs. It also considers whether credible third-party qualitative and quantitative evidence supports the relevance and scale of the challenge.
 - Through diligence, the Impact Frontiers’ five dimensions of impact are incorporated where relevant. This could include; for example, a review of the scale and depth of impact outcomes. When feasible and relevant, we also work with companies to conduct customer surveys to further inform impact diligence assessments.
 - Impact projections which seek to quantify how the expected growth of the company’s core product or service over the investment period is expected to increase contributions to the SDGs. The investment team is responsible for compiling initial impact projections that seek to quantify a company’s expected impact.
 - We identify relevant metrics to support measurement against impact objectives over the investment period by leveraging existing reporting frameworks where possible (e.g., those referenced by the [SDG Indicators](#), or [IRIS catalogue of metrics](#)).
 - An Investor Contribution description of how we intend to support companies to scale their contributions to the SDGs and manage their material sustainability-related topics (see Principle 3).
 - Consideration of risk factors that may result in lower-than-expected contributions to the SDGs. This might include, for example, execution risk or external factors that could affect the growth in a company’s product or service, and therefore, its associated SDG contributions. We consider [Impact Frontiers’](#) nine types of potential risks to assess and identify risk factors that may undermine the delivery of impact, where relevant.

PRINCIPLE 5 – ASSESS, ADDRESS, MONITOR, AND MANAGE POTENTIAL NEGATIVE IMPACTS OF EACH INVESTMENT

For each investment the Manager shall seek, as part of a systematic and documented process, to identify and avoid, and if avoidance is not possible, mitigate and manage negative impact risks. Where appropriate, the Manager shall engage with the investee to seek its commitment to take action to address potential gaps in current investee systems, processes, and standards, using an approach aligned with good international industry practice. As part of portfolio management, the Manager shall monitor investees' negative impact risk and performance, and where appropriate, engage with the investee to address gaps and unexpected events.

KKR's Approach

- **Sustainability Governance:** KKR seeks to implement an appropriate framework for sustainability governance, in line with its [Responsible Investment Policy](#). To govern our sustainability integration efforts, we take a highly collaborative approach, with accountability for KKR-level strategy development, implementation and oversight responsibilities embedded throughout KKR.
- **Sustainability-Related Expertise:** KKR's Sustainability professionals are integrated across teams, providing direct support to our investment professionals and portfolio companies, as applicable. Our one-firm approach leverages a robust network of resources, spanning various sectors, investment platforms, nonprofit organizations and technical experts.
- **Risk Management:** KKR's approach to integrating material sustainability considerations across the investment life cycle, including within the Global Impact strategy, is governed by the Responsible Investment Policy. Potential unintended negative impacts, unexpected events, and identified gaps are addressed through KKR's post-investment monitoring and oversight processes.

Global Impact's Supplemental Levers

- **Diligence:** We seek to undertake diligence activities to help identify, avoid, monitor, and/or manage material sustainability risks and opportunities to help to protect and enhance value, drawing on the SASB Engagement Guide and other leading frameworks, where relevant. In addition, Global Impact:
 - Compiles SFDR-related analysis for Global Impact Fund II, a fund disclosing under Article 9 of the Sustainable Finance Disclosure Regulation (SFDR), such as a review of principal adverse impact indicators
 - Conducts a review of sustainability topics in collaboration with external sustainability experts, to obtain a third-party perspective on the potential material sustainability risks a company faces
 - Assesses companies for either demonstrated strength in managing their material sustainability topics or a commitment to improving such management over the investment period, in alignment with Global Impact's investment criteria (see Principle 1)
 - Considers potential negative effects, including conflicting or harmful SDG impacts and potential mitigants
- **Fund II Additional Analysis:** Fund II conducts analysis in relation to Article 9 of the SFDR as part of the pre-investment due diligence and post-investment monitoring processes to assess whether investments qualify as "sustainable investments" within the meaning of SFDR, including whether such investments contribute to and do not significantly harm (DNSH) any relevant environmental or social objective.
- **Ongoing Monitoring:** Post-Investment, Global Impact engages with portfolio companies to set priorities and track performance across impact targets and material sustainability topics. Progress, risks, and deviations from expected impact outcomes and material sustainability topics are monitored on an ongoing basis, notably through quarterly reviews, supporting the identification of issues and potential remediation actions throughout the hold period
- **Partnering with Industry Advisors:** In addition to engaging with BSR, investment teams leverage KKR's network of industry advisors and in-house expertise to better understand potential risks and opportunities. Industry advisors are consulted at various stages of the investment lifecycle. Investment teams may commission additional third-party diligence, including in cases where sector-specific technical expertise is required.

PRINCIPLE 6 – MONITOR THE PROGRESS OF EACH INVESTMENT IN ACHIEVING IMPACT EXPECTATIONS AND RESPOND APPROPRIATELY

The Manager shall use the results framework (referenced in Principle 4) to monitor progress toward the achievement of positive impacts in comparison to the expected impact for each investment. Progress shall be monitored using a predefined process for sharing performance data with the investee. To the best extent possible, this shall outline how often data will be collected; the method for data collection; data sources; responsibilities for data collection; and how, and to whom, data will be reported. When monitoring indicates that the investment is no longer expected to achieve its intended impacts, the Manager shall seek to pursue appropriate action. The Manager shall also seek to use the results framework to capture investment outcomes.

- **Portfolio Monitoring:** Global Impact’s portfolio monitoring and management system follows a similar approach to other KKR private equity funds. As such, the system includes oversight by a PMC that meets regularly to assess company and portfolio performance. The Global Impact PMC materials include a review of the portfolio’s progress in contributions towards the SDGs, including quantitative metrics on a quarterly basis where feasible. In addition, the committee reviews progress on the management of material sustainability topics (refer to Principle 5).
- **Impact Measurement:**
 - We continue to leverage leading measurement frameworks to bring greater credibility, rigor, and discipline to the impact investing market. We recognize there is investor appetite for consistent and comparable performance data.
 - We measure each company’s contribution towards one or more SDGs, using indicators defined by third-party reporting frameworks where possible, such as GIIN’s IRIS catalog of metrics and the SDG target indicators. In cases where there are no existing metrics to adequately capture a company’s impact, Global Impact consults with third-party subject matter experts to develop and confirm appropriate metrics. Impact performance is measured against expectations as part of our portfolio review processes.
 - We continue to focus on measuring beyond outputs and seeking to measure outcome-related metrics where possible. Examples include working with portfolio companies to conduct customer surveys or life-cycle assessments where relevant, enabling more insight into the outcomes their products or services have on end customers or the environment.
- **Data Collection:** Global Impact has developed data collection processes and timelines outlining roles and responsibilities for impact and sustainability data at both KKR and portfolio companies. Global Impact’s onboarding processes include measurement methodologies and processes for companies to measure and report their performance against impact and material sustainability objectives to KKR on a quarterly and annual basis. Within KKR, several processes support data collection. These include an annual reporting survey, guidance on survey questions, office hours and webinars, as needed, and a quality check process conducted with third-party sustainability experts. Customer surveys are also conducted at select portfolio companies which help to provide insights of the outcomes their products and services have on the end customers.
- **Data Responsibility:** Global Impact's data responsibility resources encompass a wide scope of issues, including cybersecurity, data privacy, and data protection. Across all industries, Global Impact seeks to empower our portfolio companies to effectively manage risks associated with their IT infrastructure, data management and security, and customer privacy.
- **Reporting:** Global Impact provides annual Impact Reports to its investors, reporting on the contributions of its portfolio companies to the SDGs at both the individual company and overall portfolio level. This report has been shared with investors since 2019 and is accompanied by a data pack providing quantitative tracking of portfolio company impact metrics and material sustainability metrics where possible. Since 2020, Global Impact has also published a publicly available [brochure](#) with information on the Funds’ themes, details about how each company’s positive contributions to societal challenges are aligned with the SDGs, and key highlights of the portfolio’s overall contributions towards the SDGs.

PRINCIPLE 7 – CONDUCT EXITS CONSIDERING THE EFFECT ON SUSTAINED IMPACT

When conducting an exit, the Manager shall, in good faith and consistent with its fiduciary concerns, consider the effect which the timing, structure, and process of its exit will have on the sustainability of the impact.

- **Long Term Value Creation:** Global Impact seeks to create and protect value by enhancing sustainability management practices during our ownership with long-term sustainability in mind, for example by enhancing board oversight and governance of material sustainability topics. Global Impact also helps to establish integrated impact management and reporting processes at the portfolio company. These capabilities take time to implement but can continue to be leveraged by the portfolio company following exit.
- **Responsible Exits:** Global Impact is committed to making investment decisions consistent with our fiduciary duty to our investors and exercises this duty by investing according to our strategy, which is to target companies with core business models that contribute to the SDGs, and pursuing exits that maximize financial outcomes for our investors. By investing in businesses where financial and impact outcomes are aligned, we aim to support the likelihood of continued impact post-exit.
- **Responsible Exit Framework:** Global Impact seeks to conduct exits that consider the continuation of impact outcomes and strong sustainability management practices beyond ownership. Global Impact’s responsible exit framework is intended to embed these considerations into exit planning and decision-making where applicable. The framework includes a template which facilitates the structured assessment of impact and sustainability considerations relevant to the exit. This includes:
 - An assessment of the prospective buyer’s reputation, capabilities, and track record in impact and/or sustainability management
 - A summary of the portfolio company’s impact and sustainability performance to date
 - Consideration of how exit timing, structure, or process may affect continued delivery of impact outcomes and sustainability management practices
- **Exit Feedback:** Where feasible, Global Impact seeks to gather feedback or conduct exit interviews with key stakeholders, such as investment teams, portfolio company sustainability leads or supporting consultants, to inform reflections on impact and sustainability experiences during ownership, including lessons learned.

**PRINCIPLE 8 – REVIEW, DOCUMENT, AND IMPROVE DECISIONS AND PROCESSES
BASED ON THE ACHIEVEMENT OF IMPACT AND LESSONS LEARNED**

The Manager shall review and document the impact performance of each investment, compare the expected and actual impact, and other positive and negative impacts, and use these findings to improve operational and strategic investment decisions, as well as management processes.

- **Governance Oversight:** Global Impact has structures and processes to review, document and aim to continuously enhance decisions related to impact performance. At the portfolio company-level, Global Impact typically holds a majority control position or minority with influence, including Board appointment rights. This governance position enables oversight at each portfolio company’s Board to address actual impact (compared with expected impact) and other positive and negative impacts. At the firm-level, KKR has a firm-wide, [Responsible Investment Policy](#), which outlines KKR’s framework for integrating material sustainability considerations across the investment lifecycle, from pre-investment evaluation through post-investment stewardship and engagement.
- **Impact and Sustainability Monitoring Mechanisms:** Global Impact conducts quarterly reviews of portfolio performance, including performance against impact metrics and material sustainability topics. In addition, we carry out a comprehensive, portfolio-wide impact and sustainability survey on an annual basis. The Global Impact data reporting and monitoring systems have been enhanced over time to support the execution of such surveys. Together these activities serve as the primary mechanisms for monitoring and documenting performance for both expected and actual contributions to the SDGs and the management of material sustainability issues.
- **Internal Review:** Insights from these assessments are shared with the PMC members and investment teams as part of the review process. These insights include performance trends, comparisons against expected and actual impact performance, instances of underperformance, lessons learned and action items from individual companies. These discussions are particularly valuable where findings can inform operational improvements, strategic investment decisions and broader management processes.
- **Reporting:** Global Impact communicates performance on contributions to the SDGs and management of material sustainability topics in its annual impact reporting and quarterly updates provided to LPs. Where feasible, lessons learned are included in these communications.
- **Process improvement:** Global Impact seeks to continually enhance its impact and sustainability-related diligence and portfolio management processes, including through collaboration with third-party experts. We regularly update our tools, training, and guidance for value creation activities, and monitor peer approaches, such as disclosures from other Impact Principles signatories, to help ensure alignment with evolving industry best practice.
- **Training:** Global Impact also supports ongoing capability building within the investment team, strengthening expertise in impact and sustainability topics while facilitating the sharing of lessons learned across global teams. Training materials were developed for sessions held in 2025 focused on annual reporting, AI-impact and sustainability tools, physical climate risk, and sustainability-related regulation.

**PRINCIPLE 9 – PUBLICLY DISCLOSE ALIGNMENT WITH THE PRINCIPLES
AND PROVIDE REGULAR INDEPENDENT VERIFICATION OF THE ALIGNMENT**

The Manager shall publicly disclose, on an annual basis, the alignment of its impact management systems with the Principles and, at regular intervals, arrange for independent verification of this alignment. The conclusions of this verification report shall also be publicly disclosed. These disclosures are subject to fiduciary and regulatory concerns.

- **Annual Disclosure Statement:** This Disclosure Statement will be updated and published annually, in accordance with the Impact Principles.
- **Independent Verification:** Global Impact is committed to a high level of transparency and to the value of independent verification. We completed our first verification at the end of 2019, our second in early 2021, and our most recent in 2024. We intend to complete and publish a third-party verification of our Disclosure Statement every three years at a minimum.
- **External Engagement:**
 - We worked with BlueMark on our [verification](#) in 2024. BlueMark, a Delaware-registered public benefit company, is a leading provider of impact verification services in the impact investing market. BlueMark was founded with a mission to ‘strengthen trust in impact investing’ and to help bring more accountability to the impact investment process.
 - BlueMark has conducted this verification using an independent team experienced in relevant impact measurement and management issues. BlueMark has implemented a Standard of Conduct requiring its employees to adhere to the highest standards of professional integrity, ethics, and objectivity in their conduct of business activities.
 - BlueMark is headquartered in New York with a global presence, including offices in the United States and the United Kingdom, and its strategic investors include S&P Global and Temasek Trust Capital. For more information, please visit www.bluemark.co.

¹ Includes capital invested in or committed to sustainability-focused investments from 2010 to December 31, 2025 by KKR funds and syndicated co-investments (including Global Atlantic's sustainability-focused investments from 2015 to December 31, 2025). For purposes of this disclosure, sustainability-focused investments are investments that KKR has identified as aligned with one or more sustainability-focused industries or activities, as informed by third-party frameworks and Global Industry Classification Standard (GICS) sub-industries, including: climate, environmental sustainability, education, workforce, cybersecurity and privacy, and inclusion.

ii This Disclosure Statement documents activities and includes performance data for calendar year 2025, unless otherwise noted. The data and information contained in this Disclosure Statement is presented for informational and discussion purposes only. The information in this Disclosure Statement is qualified in its entirety by reference to the Limited Partnership Agreement, Confidential Private Placement Memorandum and Subscription Agreement, as applicable, of the relevant fund of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, "KKR"), each as amended and/or restated from time to time.

The interests in KKR Global Impact Fund I SCSp (together with its parallel vehicles and alternative vehicles, "Fund I" or "GIF I") and KKR Global Impact Fund II SCSp (together with KKR Global Impact Fund II (EUR) SCSp and KKR European Impact Fund II SCSp and its other parallel vehicles and alternative vehicles, "Fund II" or "GIF II") and collectively with Fund I, "Global Impact" or the "Global Impact Funds") referenced herein (the "Interests") have not been approved or disapproved by the U.S. Securities and Exchange Commission (the "SEC") or by the securities regulatory authority of any state or of any other jurisdiction. The Interests have not been registered under the U.S. Securities Act of 1933, as amended, the securities laws of any other state or the securities laws of any other jurisdiction, nor is such registration contemplated. None of the Global Impact Funds will be registered as an investment company under the Investment Company Act of 1940, as amended (the "Investment Company Act"). Consequently, limited partners of the Global Impact Funds are not afforded the protections of the Investment Company Act. This Disclosure Statement shall not constitute an offer to sell or the solicitation of any offer to buy any interest, security, or investment product, which may only be made at the time a qualified offeree receives a Confidential Private Placement Memorandum describing the offering and related subscription agreement. The Interests shall not be offered or sold in any jurisdiction in which such offer, solicitation, or sale would be unlawful until the requirements of the laws of such jurisdiction have been satisfied.

Private funds, such as the Global Impact Funds, are speculative investments and are not suitable for all investors, nor do they represent a complete investment program. Private funds are available only to qualified investors who are comfortable with the substantial risks associated with investing in private funds. An investment in a private fund includes the risk that there is no assurance that an investment strategy will be successful. Investors in a private fund, such as the Global Impact Funds, may have no right to or a limited right to redeem or transfer their interests in a private fund. No Interests will be listed on an exchange and it is not expected that there will be a secondary market for any Interests.

The information in this Disclosure Statement is only as current as of the date indicated and may be superseded by subsequent market events or for other reasons. Nothing contained herein constitutes investment, legal, tax or other advice nor is it to be relied on in making an investment or other decision. This Disclosure Statement should not be viewed as a current or past recommendation or a solicitation of an offer to buy or sell any securities or to adopt any investment strategy.

Certain information presented in this Disclosure Statement has been developed internally or obtained from sources believed to be reliable; however, KKR does not give any representation or warranty as to the accuracy, adequacy, timeliness or completeness of such information, and assumes no responsibility for independent verification of such information.

The information in this Disclosure Statement may contain projections or other forward-looking statements regarding future events, targets or expectations and is only current as of the date indicated. There is no assurance that such events or targets will be achieved, and may be significantly different from that shown here. The information in this Disclosure Statement, including statements concerning financial market trends, is based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons.

In this Disclosure Statement, references to "KKR Capstone" or "Capstone" are to all or any of KKR Capstone Americas LLC, KKR Capstone EMEA LLP, KKR Capstone EMEA (International) LLP, KKR Capstone Asia Limited and their Capstone-branded subsidiaries, which employ operating professionals dedicated to supporting KKR deal teams and portfolio companies. KKR acquired KKR Capstone effective January 1, 2020. References to operating executives, operating experts, or operating consultants are to such employees of KKR Capstone.

In this Disclosure Statement, references to "Executive Advisors" and "Industry Advisors" refer to certain third-party consultants who provide, among other things, additional operational and strategic insights into KKR's investments. While they are not employees of KKR, Executive Advisors and Industry Advisors could serve on the boards of portfolio companies, assist KKR in evaluating individual investment opportunities and support the operations of KKR portfolio companies.

Participation of KKR Capital Markets and KKR Capstone personnel, Executive Advisors and Industry Advisors in the investment activities of any KKR fund is subject to applicable law and inside information barrier policies and procedures, which could limit the involvement of such personnel in certain circumstances and the ability of the investment team for any KKR fund to leverage such integration with KKR.

General discussions contained within this Disclosure Statement regarding the market or market conditions represent the view of either the source cited or KKR. Nothing contained herein is intended to predict the performance of any investment. There can be no assurance that actual outcomes will match the assumptions or that actual returns will match any expected returns. This Disclosure Statement is dated as of June 23, 2026, unless otherwise indicated, is subject to change, and KKR assumes no obligation to update the information herein.

Sustainability

KKR's sustainability initiatives, policies and procedures are subject to KKR's fiduciary or similar duties and applicable legal, regulatory, and contractual requirements. There can be no assurance that KKR's policies and procedures as described in this Disclosure Statement, including policies and procedures related to sustainability or the application of sustainability-related criteria or reviews to the investment process, will continue; such

policies and procedures could change, even materially, or may not be applied with respect to the Global Impact Funds or to a particular investment at KKR's discretion, based on cost, timing, or other considerations (provided such sustainability initiatives, policies, and procedures are not required as part of Fund II's undertakings set out in the Fund II periodic reporting in line with Article 11 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector, as amended and or supplemented from time to time (the "SFDR"). The actual investment process used for any particular investment may differ materially from the process described herein. There is no guarantee that KKR will remain a signatory, supporter, or member of any Sustainability, Impact, or Responsible Investment initiatives or other similar industry frameworks.

The SDGs are aspirational in nature. Investors should not place undue reliance on KKR's application of the SDGs, as such application is subject to change at any time and in the KKR's sole discretion. To the extent any information described herein relates to any goals, targets, intentions, or expectations in respect of the Global Impact Funds, then they should be construed as being goals, targets, intentions, or expectations that are set by KKR (i) as part of its risk management framework in respect of the Global Impact Funds and/or (ii) as part of the overall sustainability approach of the Global Impact Funds (additional information in relation to Fund II approach is set out in the SFDR Disclosures). Any goals, targets, intentions, or expectations in relation to the Global Impact Funds may be subject to change, and no assurance can be given that such goals, targets, intentions, or expectations will be met (other than those required to achieve the sustainability related undertakings of Fund II). Certain information in relation to Fund II's sustainable investment objective pursuant to the SFDR and how KKR (in respect of Fund II) integrates sustainability risks into its investment decision-making process is set out in the Fund II SFDR Disclosures (as defined below).

For the avoidance of doubt, Fund II provides additional (i) sustainability-related disclosures in its Confidential Private Placement Memorandum in line with Article 9 of the SFDR and (ii) periodic reporting in line with Article 11 of the SFDR (collectively the "Fund II SFDR Disclosures"), in relation to how KKR (in respect of Fund II) may, where relevant and material, (a) seek to improve a portfolio company's sustainability performance during its period of ownership through monitoring and reporting performance, where relevant data is available, and/or (b) identify the most relevant impacts on sustainability factors that apply to the portfolio company when making the decision to make an investment. Fund I closed prior to the application of the SFDR and neither has sustainable investment as its objective in the same manner as Fund II does, nor promotes environmental or social characteristics and hence does not provide disclosure in accordance with the SFDR.

The European Commission is reviewing the SFDR and published a legislative proposal in November 2025 (the "Proposal"). The Proposal introduces a categorization system for financial products that make sustainability-related claims, with new criteria for a fund to qualify under any of the available categories (including Articles 8 and 9 of the SFDR, as well as new categories). Funds that do not choose to qualify under any of those categories are subject to certain requirements and may be substantially restricted from disclosing sustainability information. For future reporting by Fund II, there is a risk that any amended or revised version of SFDR or any successor regulation may result in changes to the Fund II SFDR Disclosures, the SFDR articles under which Fund II may disclose, or its sustainability claims and/or investment strategy.

Statements about sustainability initiatives or practices related to portfolio companies do not apply in every instance and depend on factors including, but not limited to, the relevance or implementation status of a sustainability initiative, to or within, the portfolio company; the nature and/or extent of investment in, ownership of or, control or influence exercised by KKR with respect to the portfolio company; and other factors as determined by investment teams, corporate groups, asset management teams, portfolio operations teams, companies, investments, and/or businesses on a case-by-case basis. Sustainability factors are only some of the many factors KKR considers in evaluating an investment, and there is no guarantee that consideration of sustainability factors will enhance long-term value and financial returns for fund investors, or further the sustainability approach of the Global Impact Funds. To the extent KKR engages with portfolio companies on sustainability-related practices and potential enhancements thereto, there is no guarantee that such engagements will improve the financial performance or risk profile of the investment and/or the Global Impact Funds, or further the sustainability approach of the Global Impact Funds. In addition, the act of identifying and evaluating material sustainability factors is subjective by nature, and there is no guarantee that the criteria utilized or judgment exercised by KKR will correlate with the perceived material sustainability risks, views, internal policies or preferred practices of investors, other asset managers or with market trends.

In this Disclosure Statement, we are not using such terms as "material" or "materiality" as they are used under the securities or other laws of the U.S. or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. Materiality, for purposes of this document should not, therefore, be read as equating to any use of the word in other KKR reporting or statements. "Material" sustainability issues are defined as those issues that KKR, in its sole discretion, determines to have – or have the potential to have – a substantial impact on an organization's ability to create or preserve economic value. Any discussion of sustainability-related topics that are potentially material to a portfolio company refers only to the materiality of such topic to a portfolio company and does not imply or indicate that such topic is material to KKR.

The information contained in this Disclosure Statement has not been verified or endorsed by the Global Impact Investing Network ("the GIIN") or the Secretariat or Advisory Board. All statements and/or opinions expressed in these materials are solely the responsibility of the person or entity providing such materials and do not reflect the opinion of the GIIN. The GIIN shall not be responsible for any loss, claim or liability that the person or entity publishing this Disclosure Statement or its investors, Affiliates (as defined below), advisers, employees or agents, or any other third party, may suffer or incur in relation to this Disclosure Statement or the impact investing principles to which it relates. For purposes hereof, "Affiliate" shall mean any individual, entity or other enterprise or organization controlling, controlled by, or under common control with the Signatory.