

SAPAN SHAH
1513 CAIRD WAY
PALM HARBOR, FL 34683

KKR & Co. L.P.

March 2018

Dear Unitholder:

Enclosed is your 2017 investor reporting package for KKR & Co. L.P. (the "Partnership" and, together with its affiliates, "KKR"). **Please do not discard this package as it contains important information that you will need to prepare your income tax returns for 2017.**

This package includes the following:

- (1) Schedule K-1 (Form 1065)
- (2) Ownership Schedule
- (3) Sales Schedule
- (4) State Schedule
- (5) Supplemental Tax Disclosures
- (6) Partner's Instructions for Schedule K-1 (Form 1065)

The information reported on the following pages was prepared based upon the unit ownership provided by the broker or other intermediary through which you held your KKR units during 2017. If the information reported on the 2017 Ownership Schedule or 2017 Sales Schedule is inaccurate, please contact Tax Package Support as described below.

The enclosed instructions are provided for your general guidance, and are not intended to be, nor should they be construed as, the basis of tax advice. The tax information discussed in this package and reflected on the schedules provided to you is based on existing U.S. federal and state laws and regulations as interpreted by KKR. Before undertaking any tax filing, we suggest that you refer to the appropriate income tax laws or consult your tax advisor.

Electronic versions of your tax information, including a 2017 Schedule K-1 Graphic Guide, are available through our website at www.taxpackagesupport.com/kkr. If you have any questions regarding this tax package, please call toll free +1 (800) 973-7631 for U.S. callers or +1 (972) 248-5396 for non-U.S. callers.

Sincerely,

KKR & Co. L.P.

Account Number: 12066518

Important Tax Information for 2017

Passive Activity Reporting

The Internal Revenue Code requires that certain taxpayers treat their ownership of a publicly traded partnership (“PTP”) as a separate “activity” on their income tax returns. KKR (including its predecessors) has been treated as a PTP (and therefore subject to these rules) for each year of its existence.

In addition, KKR Financial Holdings LLC (“KFN”), an affiliate of KKR, has been treated as a PTP for each year of its existence. On April 30, 2014, KKR acquired 100% of the common shares of KFN. However, because KFN’s preferred shares remain listed on the NYSE, KFN continues to be treated as a PTP separate from KKR.

The amounts reported on the face of this Schedule K-1 include *both* the standalone activities of KKR *and* KKR’s share of KFN’s activities for the 2017 tax year, each of which must be separately reported on your tax returns. **In effect, your ownership of KKR common and/or preferred units on or after April 30, 2014 is treated as the ownership of two PTP’s for U.S. income tax purposes.**

To assist our unitholders in applying the passive activity rules to PTP’s, we have included within this package a “Supplemental K-1 Schedule for Tax Year 2017” which separately discloses KKR’s and KFN’s income, deductions, credits and other items needed to file your 2017 income tax returns, as well as an additional “2017 State Schedule” which separately discloses KKR and KFN’s state-source income and deductions.

The passive activity rules are complex. Please refer to the enclosed IRS Partner’s Instructions for Schedule K-1 (Form 1065), IRS Publication 925 and/or Forms 8582 and 8582-CR for more information on how to apply the passive activity rules to PTPs, or consult your tax advisor regarding your specific reporting requirements.

Disclosures Specific to Oil, Gas & Energy Investments

Both KKR and KFN reported amounts on Schedule K-1 lines 13J, 17D-F and 20T. Those amounts have not been taken into account in determining your share of Ordinary Business Income/(Loss) reported on Line 1, but must be taken into account in determining your taxable income.

Depending on your particular circumstances, and based upon elections you may choose to make with regard to these items, the taxable income you report with respect to KKR and KFN may differ from the amounts reported in your capital account reconciliation (Item L) and in Column 6 of the 2017 Sales Schedule. Please refer to the Supplemental Tax Disclosures at the end of this Schedule K-1 for further information and consult your tax advisor regarding any specific elections that may result in differences between reported taxable income and adjusted tax basis in this Schedule K-1.

Important Tax Information for 2017

IRC Section 965 Transition Tax

Internal Revenue Code §965, as enacted by Pub. L. No. 115-97 (commonly referred to as the “Tax Cuts and Jobs Act”), provides for a one-time Subpart F inclusion for U.S. shareholders of certain specified foreign corporations with accumulated post-1986 deferred foreign income. This deferred foreign income is referred to as the “Gross §965(a) Amount.” Section 965 also provides for a deduction (the “§965(c) Deduction”) which reduces the effective tax rate applicable to the one-time inclusion. The excess of the Gross §965(a) Amount over the §965(c) Deduction is referred to as the “Net §965 Amount.” The Partnership recognized a Net §965 Amount for the taxable year ending December 31, 2017.

The Line 11F disclosure for Subpart F income includes your share of the Partnership’s Net §965 in addition to other Subpart F income from other investments. Below is the summary of your Net §965 included in the Line 11F disclosure:

Item	KKR & Co. L.P. Line 11F Inclusion
Total amount required to be included by §965(a)	\$ 0
Aggregate foreign cash position, if applicable	N/A
Total deduction under §965(c)	\$ 0
Total deemed paid foreign taxes disallowed pursuant to IRC §965(g)(1)	None
Net amount included under §965 (§965(a) subtracted by §965(c))	\$ 0

§965(h) provides that a U.S. shareholder may elect to pay the net tax liability under §965 over eight annual installments as described in §965(h)(1). Please consult your tax advisor regarding making an election under §965(h) to pay the net tax liability under §965 over the eight annual installments.

Schedule K-1 (Form 1065)

2017

Department of the Treasury Internal Revenue Service

For calendar year 2017, or tax year

beginning / / 2017 ending / /

Partner's Share of Income, Deductions, Credits, etc.

See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number 26-0426107
B Partnership's name, address, city, state, and ZIP code KKR & CO L.P. 9 WEST 57TH STREET SUITE 4200 NEW YORK, NY 10019
C IRS Center where partnership filed return e-file
D [X] Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number ...-3215
F Partner's name, address, city, state, and ZIP code SAPAN SHAH 1513 CAIRD WAY PALM HARBOR, FL 34683
G [] General partner or LLC member-manager [X] Limited partner or other LLC member
H [X] Domestic partner [] Foreign partner
I1 What type of entity is this partner? Individual
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here []
J Partner's share of profit, loss, and capital (see instructions):
Beginning Ending
Profit 0.000005 % 0.000000 %
Loss 0.000005 % 0.000000 %
Capital 0.000005 % 0.000000 %
K Partner's share of liabilities at year end:
Nonrecourse \$ 0
Qualified nonrecourse financing \$
Recourse \$
L Partner's capital account analysis:
Beginning capital account \$ 555
Capital contributed during the year \$ 4
Current year increase (decrease) \$ 9
Withdrawals & distributions \$ (568)
Ending capital account \$ 0
[X] Tax basis [] GAAP [] Section 704(b) book
[] Other (explain)
M Did the partner contribute property with a built-in gain or loss?
[] Yes [X] No
If "Yes," attach statement (see instructions)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 4 columns: Line number, Description, Code, and Amount. Rows include Ordinary business income (loss), Net rental real estate income (loss), Other net rental income (loss), Guaranteed payments, Interest income, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss), Section 179 deduction, Other deductions, Self-employment earnings (loss), and Credits. Includes codes like O, P*, A, B, C, D, G, H, *, and STMT.

*See attached statement for additional information.

For IRS Use Only

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.

Passive loss	Report on
Passive income	See the Partner's Instructions
Nonpassive loss	Schedule E, line 28, column (g)
Nonpassive income	See the Partner's Instructions
	Schedule E, line 28, column (j)

2. Net rental real estate income (loss)

3. Other net rental income (loss)

Net income	Schedule E, line 28, column (g)
Net loss	See the Partner's Instructions

4. Guaranteed payments

5. Interest income

6a. Ordinary dividends

6b. Qualified dividends

7. Royalties

8. Net short-term capital gain (loss)

9a. Net long-term capital gain (loss)

9b. Collectibles (28%) gain (loss)

	Schedule E, line 5
	Schedule D, line 12
	28% Rate Gain Worksheet, line 4
	(Schedule D instructions)
	See the Partner's Instructions
	See the Partner's Instructions

9c. Unrecaptured section 1250 gain

10. Net section 1231 gain (loss)

11. Other income (loss)

Code	
A Other portfolio income (loss)	See the Partner's Instructions
B Involuntary conversions	See the Partner's Instructions
C Sec. 1256 contracts & straddles	Form 6781, line 1
D Mining exploration costs recapture	See Pub. 535
E Cancellation of debt	Form 1040, line 21 or Form 982
F Other income (loss)	See the Partner's Instructions

12. Section 179 deduction

13. Other deductions

A Cash contributions (50%)	} See the Partner's Instructions
B Cash contributions (30%)	
C Noncash contributions (50%)	
D Noncash contributions (30%)	
E Capital gain property to a 50% organization (30%)	
F Capital gain property (20%)	} See Form 4952, line 1
G Contributions (100%)	
H Investment interest expense	
I Deductions—royalty income	
J Section 59(e)(2) expenditures	
K Deductions—portfolio (2% floor)	
L Deductions—portfolio (other)	
M Amounts paid for medical insurance	
N Educational assistance benefits	
O Dependent care benefits	
P Preproductive period expenses	
Q Commercial revitalization deduction from rental real estate activities	
R Pensions and IRAs	
S Reforestation expense deduction	
T Domestic production activities information	
U Qualified production activities income	
V Employer's Form W-2 wages	
W Other deductions	

14. Self-employment earnings (loss)

Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.

A Net earnings (loss) from self-employment	Schedule SE, Section A or B
B Gross farming or fishing income	See the Partner's Instructions
C Gross non-farm income	See the Partner's Instructions

15. Credits

A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	} See the Partner's Instructions
B Low-income housing credit (other) from pre-2008 buildings	
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings	
D Low-income housing credit (other) from post-2007 buildings	
E Qualified rehabilitation expenditures (rental real estate)	
F Other rental real estate credits	
G Other rental credits	
H Undistributed capital gains credit	
I Biofuel producer credit	
J Work opportunity credit	
K Disabled access credit	Form 1040, line 73; check box a
	} See the Partner's Instructions

Code		Report on
L Empowerment zone employment credit	} See the Partner's Instructions	
M Credit for increasing research activities		
N Credit for employer social security and Medicare taxes		
O Backup withholding		
P Other credits		
16. Foreign transactions		
A Name of country or U.S. possession	} Form 1116, Part I	
B Gross income from all sources		
C Gross income sourced at partner level		
<i>Foreign gross income sourced at partnership level</i>		
D Passive category	} Form 1116, Part I	
E General category		
F Other		
<i>Deductions allocated and apportioned at partner level</i>		
G Interest expense	Form 1116, Part I	
H Other	Form 1116, Part I	
<i>Deductions allocated and apportioned at partnership level to foreign source income</i>		
I Passive category	} Form 1116, Part I	
J General category		
K Other		
<i>Other information</i>		
L Total foreign taxes paid	Form 1116, Part II	
M Total foreign taxes accrued	Form 1116, Part II	
N Reduction in taxes available for credit	Form 1116, line 12	
O Foreign trading gross receipts	Form 8873	
P Extraterritorial income exclusion	Form 8873	
Q Other foreign transactions	See the Partner's Instructions	
17. Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment	} See the Partner's Instructions and the Instructions for Form 6251	
B Adjusted gain or loss		
C Depletion (other than oil & gas)		
D Oil, gas, & geothermal—gross income		
E Oil, gas, & geothermal—deductions		
F Other AMT items		
18. Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income	Form 1040, line 8b	
B Other tax-exempt income	See the Partner's Instructions	
C Nondeductible expenses	See the Partner's Instructions	
19. Distributions		
A Cash and marketable securities	} See the Partner's Instructions	
B Distribution subject to section 737		
C Other property		
20. Other information		
A Investment income	Form 4952, line 4a	
B Investment expenses	Form 4952, line 5	
C Fuel tax credit information	Form 4136	
D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions	
E Basis of energy property	See the Partner's Instructions	
F Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8	
G Recapture of low-income housing credit (other)	Form 8611, line 8	
H Recapture of investment credit	See Form 4255	
I Recapture of other credits	See the Partner's Instructions	
J Look-back interest—completed long-term contracts	See Form 8697	
K Look-back interest—income forecast method	See Form 8866	
L Dispositions of property with section 179 deductions	} See the Partner's Instructions	
M Recapture of section 179 deduction		
N Interest expense for corporate partners		
O Section 453(l)(3) information		
P Section 453A(c) information		
Q Section 1260(b) information		
R Interest allocable to production expenditures		
S CCF nonqualified withdrawals		
T Depletion information—oil and gas		
U Reserved		
V Unrelated business taxable income		
W Precontribution gain (loss)		
X Section 108(l) information		
Y Net investment income		
Z Other information		

SUPPLEMENTAL K-1 SCHEDULE FOR TAX YEAR 2017

PARTNERNAME: SAPAN SHAH
 ACCOUNT NUMBER: 12066518
 PARTNER FEDERAL ID/ENTITY: ●●●●-3215 Individual
 CUSTODIAN FEDERAL ID:
 PARTNERSHIP FEDERAL ID: 26-0426107

Schedule of Activities	FEIN	Type of Activity	PTP	Pass-through
KKR & Co. L.P.	26-0426107	Trade or Business	x	x
KKR Financial Holdings LLC	11-3801844	Trade or Business	x	x

Line #	Description	KKR & Co. L.P.	KKR Financial Holdings LLC
1	Ordinary Business Income/(Loss)	0	0
2	Net Rental Real Estate Income/(Loss)	0	0
3	Other Net Rental Income/(Loss)	0	0
5	Interest Income	2	0
6a	Ordinary Dividends	1	0
6b	Qualified Dividends	0	0
7	Royalties	0	0
8	Net Short-Term Capital Gain/(Loss)	0	0
9a	Net Long-Term Capital Gain/(Loss)	6	0
9c	Unrecaptured Sec. 1250 Gain/(Loss)	0	0
10	Net Section 1231 Gain/(Loss)	0	0
11a	Other Portfolio Income/(Loss)	0	0
11c	Sec. 1256 Contracts & Straddles	0	0
11e	Cancellation of Debt	0	0
11f	Other Income/(Loss)	0	0
13a	Cash Contributions (50%)	0	0
13h	Investment Interest Expense	0	0
13i	Royalty Deductions	0	0
13j	Section 59(e) Expense	0	0
13k	Portfolio Deductions Subject to 2% Floor	0	0
13l	Other Portfolio Deductions	0	0
13t1	DPGR Gross Receipts - Oil Related	1	0
13t2	Cost of Goods Allocable to DPGR	2	0
13t3	Gross Receipts - All Sources	2	1
13t4	Cost of Goods Allocable to All Sources	2	0
13t5	Oil-Related Deductions to DPGR	1	1
13t6	Total Deductions	0	1
13t7	Wages Allocable to DPGR	0	0
13w	Other Deductions	0	0
15o	Other Backup Withholding	0	0
15p	Other Credits	0	0
16b	Gross Income from All Sources	17	2
16c	Gross Income Sourced at Partner Level	10	0
16d	Passive Category Foreign Source Income	3	0
16g	Interest Expense	0	0
16h	Other Deductions Sourced At Partner	6	1
16i	Foreign Deductions - Passive	1	0
16l	Total Foreign Taxes Paid	0	0
17a	Post-1986 Depreciation Adjustments	0	0
17b	Adjusted Gain/(Loss)	0	0
17d	Oil, Gas & Geothermal - Gross Income	1	0
17e	Oil, Gas & Geothermal - Deductions	1	0
17f	Other AMT Items	0	0
18a	Tax-Exempt Interest Income	0	0
18b	Other Tax-Exempt Income	0	0
18c	Nondeductible Expenses	0	0
20a	Investment Income	3	0
20b	Investment Expenses	0	0
20t1	Total Sustained Depletion - Working	0	0
20t2	Partner's Share of Production Quantity - Working	0	0
20t3	Cost Depletion - Working	0	0
20t4	Percentage Depletion in Excess of Cost - Working	0	0
20t5	Percentage Depletion in Excess of Basis - Working	0	0
20t6	Total Sustained Depletion - Royalty	0	0
20t7	Partner's Share of Production Quantity - Royalty	0	0
20t8	Cost Depletion - Royalty	0	0
20t9	Percentage Depletion in Excess of Cost - Royalty	0	0
20t10	Percentage Depletion in Excess of Basis - Royalty	0	0

KKR & Co. L.P.

PARTNER NAME: SAPAN SHAH
 ACCOUNT NUMBER: 12066518
 PARTNER FEDERAL ID/ENTITY: ●●●●-3215 Individual
 CUSTODIAN FEDERAL ID:
 PARTNERSHIP FEDERAL ID: 26-0426107

This schedule details your history of ownership of KKR & Co. L.P. common units through 2017. The enclosed tax package reflects your ownership in common units registered with the Partnership, and common units held in a broker account if such information was provided by the broker on your behalf. If your records do not agree with the transactions shown, the enclosed tax information may be incomplete. If the ownership information provided below is in error, please make corrections on this schedule and write needed explanations. Sign, date and return immediately to:

Tax Package Support
 P.O. Box 799060
 Dallas, TX 75379-9060

We will send corrected tax schedules within 24 hours of receipt of this schedule.

NOTE: RECEIPT OF THIS DOCUMENT IS NOT PROOF OF OWNERSHIP OF KKR & CO. L.P.

TRANSACTION		BROKER OR CERTIFICATE NUMBER	UNITS
DESCRIPTION	DATE		
AC BUY	9/10/2014	158	22.00000
AJ REINVESTMENT	3/6/2015	158	0.32400
AJ REINVESTMENT	5/18/2015	158	0.44400
AJ REINVESTMENT	8/18/2015	158	0.43100
AJ REINVESTMENT	11/24/2015	158	0.47600
AJ REINVESTMENT	3/8/2016	158	0.27600
AJ REINVESTMENT	5/19/2016	158	0.29600
AJ REINVESTMENT	8/19/2016	158	0.25800
AJ REINVESTMENT	11/22/2016	158	0.25200
AJ REINVESTMENT	3/7/2017	158	0.21900
DA SELL	4/20/2017	726	-24.97600
END OF YEAR UNITS			0.00000

ACKNOWLEDGEMENT FOR CORRECTIONS ONLY

The information reported on this schedule, as corrected, accurately and completely presents my ownership history through December 31, 2017.

Signature

Daytime Phone

Date



KKR & Co. L.P.

PARTNER NAME: SAPAN SHAH
ACCOUNT NUMBER: 12066518
PARTNER FEDERAL ID/ENTITY: ●●●●-3215 Individual
CUSTODIAN FEDERAL ID:
PARTNERSHIP FEDERAL ID: 26-0426107

Use the following schedule to calculate your gain or loss upon disposition of Partnership common units in 2017. First, enter your Sales Proceeds (net of brokerage commissions and other fees incurred in relation to the Sale) in Column 4. Then enter your Purchase Amount (including brokerage commissions) in Column 5. We have provided you with the Adjustments to Basis in Column 6, which includes partnership income, deductions, distributions, etc. Subtract the sum of the Purchase Amount in Column 5, and Adjustments to Basis in Column 6, from the Sales Proceeds in Column 4.

Unless you have advised the Partnership to use a different method, this sales schedule reflects unit dispositions on a "first in first out basis," so that you are considered to sell units in the order in which they were acquired by you. This approach has been applied solely for administrative convenience, and is not consistent with IRS Revenue Ruling 84-53, which provides that a partner has one unified basis in its total partnership interest, and would generally yield a different result than that presented. Each partner must make his or her own determination of the amount of basis to be associated with units that are sold. The Partnership expresses no opinion on the appropriate methodology to be used in making this determination, and has provided this schedule solely as a courtesy. Please consult your tax advisor to obtain advice on how this determination should be made, and update the sales schedule to reflect the manner in which you determine that the basis in your units should be attributed to units that have been sold, and return it to Tax Package Support for a reprocessing of your tax information statement.

(1) UNITS DISPOSED	(2) ACQUISITION DATE	(3) DISPOSITION DATE	(4) SALES PROCEEDS	(5) PURCHASE AMOUNT	(6) ADJUSTMENTS TO BASIS	(7) TOTAL GAIN/LOSS (-)	(8) GAIN OR LOSS CLASSIFICATION		(9)
							ORDINARY GAIN	CAPITAL GAIN/LOSS (-)	
22.00000	9/10/2014	4/20/2017			15		0		
0.32400	3/6/2015	4/20/2017			0		0		
0.44400	5/18/2015	4/20/2017			0		0		
0.43100	8/18/2015	4/20/2017			0		0		
0.47600	11/24/2015	4/20/2017			0		0		
0.27600	3/8/2016	4/20/2017			0		0		
0.29600	5/19/2016	4/20/2017			0		0		
0.25800	8/19/2016	4/20/2017			0		0		
0.25200	11/22/2016	4/20/2017			0		0		
0.21900	3/7/2017	4/20/2017			0		0		
SHAREHOLDER TOTALS									
REFERENCES						FORM 1040, SCHEDULE D			FORM 1040, SCHEDULE D

**DO NOT INCLUDE THIS SCHEDULE WITH YOUR FEDERAL OR STATE INCOME TAX RETURNS
SEE TAX INSTRUCTIONS FOR ADDITIONAL INFORMATION**



KKR & Co. L.P.

PARTNER NAME: SAPAN SHAH
ACCOUNT NUMBER: 12066518
PARTNER FEDERAL ID/ENTITY: 3215 Individual
CUSTODIAN FEDERAL ID:
PARTNERSHIP FEDERAL ID: 26-0426107

Resident State Filing Guidelines:

Generally, the amounts reported on the federal K-1 are needed to prepare your income tax return for the state in which you live. Due to frequent tax law changes by the states, you should consult your tax advisor concerning the proper tax treatment in your state of residence.

Non-resident State Filing Guidelines:

KKR owns oil and gas and real estate investments in various states, some of which impose an income tax on a unitholder's income allocable to such state. You may be required to file a tax return with a state even though you are not a resident of such state. The State Schedule represents allocation of your share of the federal amounts to the various states that impose income tax. If you are required to file a non-resident return, you should enter your share of KKR's tax items attributable to the state on the tax return.

KKR & Co. L.P. EIN 26-0426107 - STATE INFORMATION

(Due to rounding and other federal and State differences, State totals may not agree to federal totals)
(You may be required to file a tax return with the states listed below. Please consult your tax advisor.)

Table with 8 columns: STATE, (1) NET ORDINARY INCOME OR LOSS (-), (2) NET RENTAL REAL ESTATE INCOME OR LOSS (-), (3) OTHER NET RENTAL INCOME OR LOSS (-), (4) NET ROYALTY INCOME OR LOSS (-), (5) NET CAPITAL GAIN OR LOSS (-), (6) INTANGIBLE DRILLING COSTS, (7) DEPLETION INFORMATION. Rows list states from AR to WV, all with 0 values.

DO NOT INCLUDE THIS SCHEDULE WITH YOUR FEDERAL OR STATE INCOME TAX RETURNS



KKR & Co. L.P.

PARTNER NAME: SAPAN SHAH
 ACCOUNT NUMBER: 12066518
 PARTNER FEDERAL ID/ENTITY: ●●●-●●-3215 Individual
 CUSTODIAN FEDERAL ID:
 PARTNERSHIP FEDERAL ID: 26-0426107

Resident State Filing Guidelines:

Generally, the amounts reported on the federal K-1 are needed to prepare your income tax return for the state in which you live. Due to frequent tax law changes by the states, you should consult your tax advisor concerning the proper tax treatment in your state of residence.

Non-resident State Filing Guidelines:

KFN owns oil and gas and real estate investments in various states, some of which impose an income tax on a unitholder's income allocable to such state. You may be required to file a tax return with a state even though you are not a resident of such state. The State Schedule represents allocation of your share of the federal amounts to the various states that impose income tax. If you are required to file a non-resident return, you should enter your share of KFN's tax items attributable to the state on the tax return.

KKR FINANCIAL HOLDINGS LLC EIN 11-3801844 - STATE INFORMATION

(Due to rounding and other federal and State differences, State totals may not agree to federal totals)
(You may be required to file a tax return with the states listed below. Please consult your tax advisor.)

STATE	(1) NET ORDINARY INCOME OR LOSS (-)	(2) NET RENTAL REAL ESTATE INCOME OR LOSS (-)	(3) OTHER NET RENTAL INCOME OR LOSS (-)	(4) NET ROYALTY INCOME OR LOSS (-)	(5) NET CAPITAL GAIN OR LOSS (-)	(6) INTANGIBLE DRILLING COSTS	(7) DEPLETION INFORMATION
AR	0	0	0	0	0	0	0
CA	0	0	0	0	0	0	0
CO	0	0	0	0	0	0	0
GA	0	0	0	0	0	0	0
IL	0	0	0	0	0	0	0
KS	0	0	0	0	0	0	0
KY	0	0	0	0	0	0	0
LA	0	0	0	0	0	0	0
MD	0	0	0	0	0	0	0
MI	0	0	0	0	0	0	0
MS	0	0	0	0	0	0	0
MT	0	0	0	0	0	0	0
ND	0	0	0	0	0	0	0
NE	0	0	0	0	0	0	0
NM	0	0	0	0	0	0	0
NY	0	0	0	0	0	0	0
OH	0	0	0	0	0	0	0
OK	0	0	0	0	0	0	0
OR	0	0	0	0	0	0	0
PA	0	0	0	0	0	0	0
UT	0	0	0	0	0	0	0
VA	0	0	0	0	0	0	0
WV	0	0	0	0	0	0	0

DO NOT INCLUDE THIS SCHEDULE WITH YOUR FEDERAL OR STATE INCOME TAX RETURNS

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Footnote Disclosures
Tax Year Ended December 31, 2017

We are providing the following information to assist you in preparing your tax returns. This information involves complex provisions of U.S. federal and state tax law. We therefore recommend contacting your tax advisor.

<u>K-1 Line</u>	<u>Amount</u>	<u>Footnote</u>
6a		Line 6a includes your share of Ordinary Dividend Income from the sources shown below:
		Income from Passive Foreign Investment Companies ("PFIC's")
\$	None	KKR Strategic Capital Institutional Fund Ltd.
\$	None	KKR Debt Investors 2006 Sarl
\$	None	Blacksmith Holding SA
\$	1	Dividends Eligible for the 70% Dividends Received Deduction ("DRD")
\$	0	Real Estate Investment Trust ("REIT") Dividend Income
\$	0	Foreign Source Dividend Income
\$	0	<u>Other U.S. Source Dividend Income</u>
\$	1	<u>Total Line 6a Ordinary Dividend Income</u>
		IF YOU ACQUIRED COMMON UNITS OF KKR & CO. L.P. <u>ON OR AFTER JULY 15, 2010</u> , NO FURTHER ACTION IS REQUIRED WITH RESPECT TO THE AMOUNT SHOWN ON LINE 6a. SIMPLY INCLUDE THE FULL AMOUNT OF DIVIDEND INCOME IN YOUR INCOME TAX RETURN.
		IF YOU ACQUIRED COMMON UNITS OF KKR & CO. L.P. (INCLUDING ITS PREDECESSORS) <u>PRIOR TO JULY 15, 2010</u> , PLEASE SEE THE ATTACHED PFIC INFORMATION.
9a		Line 9a includes your share of Long-term Capital Gain from the sources shown below:
		Income from Passive Foreign Investment Companies ("PFIC's")
\$	None	KKR Strategic Capital Institutional Fund Ltd.
\$	0	KKR Debt Investors 2006 Sarl
\$	0	Blacksmith Holding SA
\$	6	<u>Other Long-term Capital Gain</u>
\$	6	<u>Total Line 9a Long-term Capital Gain Income</u>
		IF YOU ACQUIRED COMMON UNITS OF KKR & CO. L.P. <u>ON OR AFTER JULY 15, 2010</u> , NO FURTHER ACTION IS REQUIRED WITH RESPECT TO THE AMOUNT SHOWN ON LINE 9a. SIMPLY INCLUDE THE FULL AMOUNT OF LONG-TERM CAPITAL GAIN/(LOSS) IN YOUR INCOME TAX RETURN.
		IF YOU ACQUIRED COMMON UNITS OF KKR & CO. L.P. (INCLUDING ITS PREDECESSORS) <u>PRIOR TO JULY 15, 2010</u> , PLEASE SEE THE ATTACHED PFIC INFORMATION.
11E	\$	0 This amount represents your share of Cancellation of Debt Income.
11F		This amount represents your share of other income/(loss) from the sources shown below.
\$	0	Foreign Currency Gain/(Loss) Related to IRC §988 Transactions
\$	0	Swap Income/(Loss)
\$	0	Realized Gain/(Loss) on Forward Contracts
\$	0	Subpart F Income
\$	0	<u>Other Miscellaneous Income/(Loss)</u>
\$	0	<u>Total Line 11F Other Income/(Loss)</u>
13I	\$	0 This amount represents your share of deductions related to royalty income.

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Footnote Disclosures
Tax Year Ended December 31, 2017

<u>K-1 Line</u>	<u>Amount</u>	<u>Footnote</u>
13J	\$ 0	This amount represents qualified intangible drilling costs ("IDC") incurred by KKR's oil and gas operations to which an election under IRC §59(e) may apply. This amount has not been deducted from the amount in Line 1. Generally, IRC §59(e) allows each partner to elect to amortize IDC from oil and gas properties ratably over a 60-month period rather than deduct the full amount in the current year. Such election may be beneficial to you in reducing the amount of alternative minimum tax ("AMT") or for other tax planning purposes since if you make this election, this item will not be treated as an adjustment or tax preference item for purposes of the AMT. See discussion of lines 17D-17F for further information.
13K	\$ 0	This amount represents your share of miscellaneous itemized deductions subject to the 2% floor.
13L	\$ 0	This amount represents your share of other portfolio deductions.
13T		<u>Domestic Production Activities Information</u> The following amounts are your share of Line 13T items:
13T1	\$ 1	Oil-related domestic production gross receipts
13T2	\$ 2	Costs of goods allocable to domestic production gross receipts
13T3	\$ 3	Gross receipts from all sources
13T4	\$ 2	Costs of goods allocable to all sources
13T5	\$ 2	Oil-related domestic production deductions, expenses, and losses
13T6	\$ 1	Total deductions, expenses, and losses
13T7	\$ 0	Wages properly allocable to domestic production gross receipts
		Your allowable IDC (line 13J) and depletion (line 20T) deduction should be treated as an increase to your amount of total deductions, expenses and losses directly allocable to domestic production gross receipts.
13W	\$ 0	This amount represents your share of other miscellaneous deductions.
15O	\$ 0	This amount represents your share of backup withholding from investments.
15P	\$ 0	This amount represents your share of the Enhanced Oil Recovery Credit.
16I	\$ 1	This amount represents your share of foreign source passive deductions which are sourced at the partnership level.
16L	\$ 0	This amount represents your share of foreign taxes paid.
17D	\$ 1	This amount represents your share of oil, gas, and geothermal income.
17E	\$ 1	This amount represents your share of oil, gas, and geothermal deductions.
17F	\$ 0	This amount represents your share of excess intangible drilling costs.
17D-17F		The amount shown in lines 17D, 17E and 17F should be used to help determine whether any IDC needs to be reported as a preference item on Form 6251, line 26 in the calculation of AMT. Before beginning the calculation, see line 13J instructions. If you elect to capitalize the entire amount of IDC under IRC §59(e), you will not have any preference IDC and do not need to complete the worksheet. Generally, IDCs from oil, gas, and geothermal properties are an AMT tax preference to the extent excess IDCs exceed 65% of the net income from the properties. Line 17F provides the amount of excess IDCs. Net income from the properties is determined from gross income (line 17D) less oil and gas deductions (line 17E), less depletion (line 20T), less any amortization of capitalized IDC.

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Footnote Disclosures
Tax Year Ended December 31, 2017

<u>K-1 Line</u>	<u>Amount</u>	<u>Footnote</u>
<u>Depletion Information - Oil and Gas</u>		
20T		The following amounts are your share of Line 20T items:
20T1	\$ 0	Total sustained - assumed allowable depletion - Working Interests
20T2	\$ 0	Partner's share of production quantity - Working Interests
20T3	\$ 0	Cost depletion - Working Interests
20T4	\$ 0	Percentage depletion in excess of cost depletion - Working Interests
20T5	\$ 0	Percentage depletion in excess of basis - Working Interests
20T6	\$ 0	Total sustained - assumed allowable depletion - Royalty Interests
20T7	\$ 0	Partner's share of production quantity - Royalty Interests
20T8	\$ 0	Cost depletion - Royalty Interests
20T9	\$ 0	Percentage depletion in excess of cost depletion - Royalty Interests
20T10	\$ 0	Percentage depletion in excess of basis - Royalty Interests

Generally, the depletion of oil and gas property held by a partnership is calculated by the partners as if they owned their shares of the property directly. As a convenience to you, KKR has computed your allocable share of statutory (percentage) depletion and cost depletion from KKR's oil and gas activities based on certain assumptions. You are entitled to take as a deduction the greater of percentage depletion or cost depletion per property which has been reflected in line 20T1 for your share of the partnership's working interests. Please note that this amount has not been deducted in the calculation of line 1. You are also entitled to take as a deduction the greater of percentage depletion or cost depletion per property on your share of the partnership's royalty interests which has been reflected in line 20T6. Please note that this amount has not been included in the calculation of line 13I Deductions - Royalty income.

However, the deduction for percentage depletion might be limited depending on your taxable income or production volume limit (line 20T2). Generally, the percentage depletion portion of the total sustained depletion deduction (line 20T4) is limited to 65% of the amount of your taxable income before the percentage depletion deduction and without regard to any net operating loss carryback or capital loss carryback. Any portion of percentage depletion deduction disallowed under the 65% limit may be carried over. Additionally, your ability to take the deduction in the current year may be restricted if you have a net passive activity loss from KKR for the year. Please note that independent producers and royalty owners are the only taxpayers eligible for percentage depletion. An independent producer is generally anyone other than a "retailer" or "refiner."

20V Unrelated Business Taxable Income ("UBTI")

Certain tax-exempt organizations, including, but not limited to, qualified pension, profit-sharing and stock bonus plans, and Individual Retirement Accounts, may be subject to federal income tax with respect to UBTI.

A portion of these organizations' allocable share of KKR's income is UBTI since it is attributable to debt-financed property and oil and gas working interests. UBTI reported in line 20V does not include the deduction for IDC in line 13J and sustained depletion in line 20T1 and 20T6. These deductions are taken at the partner level and you will need to adjust line 20V2 (or 20V4, as applicable) to include the amount of these deductions taken on your income tax return to arrive at UBTI.

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Footnote Disclosures
Tax Year Ended December 31, 2017

K-1 Line **Amount** **Footnote**

For organizations qualified under IRC §514(c)(9)(C), your share of Line 20V items is:

20V1	\$	0	Gross UBTI
20V2	\$	0	Deductions allocable to such income

For organizations NOT qualified under IRC §514(c)(9)(C), your share of Line 20V items is:

20V3	\$	0	Gross UBTI
20V4	\$	0	Deductions allocable to such income

20Y Net Investment Income Tax

KKR & Co. L.P. is engaged in investing activities and all items of income, deduction, gain and loss reported on this Schedule K-1 may be subject to the 3.8% Net Investment Income ("NII") Tax under IRC §1411. Generally, all portfolio income, passive trade or business net income, net rental income, or trader income as defined under Prop. Treas. Reg. §1.1411-5(c)(1) & (2) is subject to the NII Tax. This Schedule K-1 was prepared assuming our unitholders' interests in KKR are passive within the meaning of IRC §469, with respect to all items of income, deduction, gain and loss.

20Z Other Information: Effectively Connected Income ("ECI")

The following amounts should be treated as ECI under U.S. tax law:

20Z1	\$	0	Line 1	Ordinary Business Income/(Loss) ¹
20Z2	\$	0	Line 2	U.S.-Source Net Rental Real Estate Income/(Loss)
20Z3	\$	0	Line 3	U.S.-Source Net Other Rental Income/(Loss)
20Z4	\$	0	Line 8	Net Short-Term Capital Gain/(Loss)
20Z5	\$	-1	Line 9a	Net Long-Term Capital Gain/(Loss)
20Z6	\$	0	Line 10	Net §1231 Gain/(Loss)
20Z7	\$	0	Line 13J	§59(e) Expenditures
20Z8	\$	0	Line 20T	Depletion Information - Oil and Gas
	\$	0		¹ Amount on Line 1 Ordinary Business Income/(Loss) that is Non-ECI trade or business interest expense.

20Z Other Information: Foreign Investment in Real Property Tax Act ("FIRPTA")

The following amounts included in the lines below are considered income from the sale of U.S. Real Property Interests:

20Z9	\$	0	Line 8	Net Short-Term Capital Gain/(Loss)
20Z10	\$	0	Line 9a	Net Long-Term Capital Gain/(Loss)
20Z11	\$	0	Line 10	Net §1231 Gain/(Loss)

State Information

If you are a U.S. unitholder, all income and deductions on the Schedule K-1, other than those included in lines 1, 2, 3, 7, 13I, 13J and 20T, should be sourced to your state of domicile. Refer to the State Schedule for items included in the Schedule K-1 lines 1, 2, 3, 7, 13I, 13J and 20T.

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Disclosure for U.S. Persons
Tax Year Ended December 31, 2017

THE INFORMATION PRESENTED BELOW IS BEING PROVIDED ON BEHALF OF UNITHOLDERS FOR THE PURPOSE OF MEETING THEIR U.S. TAX REPORTING OBLIGATIONS AND SHOULD NOT BE CONSTRUED AS TAX ADVICE. UNITHOLDERS SHOULD CONSULT THEIR TAX ADVISOR REGARDING THEIR SPECIFIC REPORTING OBLIGATIONS WITH RESPECT TO OWNING UNITS OF KKR.

During 2017, KKR made investments in or through various non-U.S. entities. Because U.S. Persons are generally required to report the direct and indirect acquisition, ownership and/or disposition of interests in such entities, you may be required to file one or more of the following:

Form 926 Return by a U.S. Transferor to a Foreign Corporation

Form 8621 Return by a Shareholder of a Passive Foreign Investment Company

In an effort to reduce the reporting burden on our unitholders, we have pre-populated each of these forms with information applicable to all required filers. Those forms can be viewed and downloaded from the Quick Links menu of KKR's website at <https://www.taxpackagesupport.com/kkr>. The additional unitholder-specific information required to complete and file those forms is presented on the following pages.

For the tax year ended December 31, 2017, unitholders of KKR & Co. L.P. common units are not required to file Form 8865 with respect to their investment in KKR.

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Disclosure – Form(s) 926
Tax Year Ended December 31, 2017

During 2017, KKR transferred cash and/or property to one or more non-U.S. entities treated as corporations for U.S. tax purposes. As a unitholder of KKR, you are treated as having made indirect transfer(s) to these corporations proportionate to your ownership of KKR.

In general, U.S. persons must report those transfers by filing IRS Form 926 with their income tax return for the year in which such transfer(s) occur.¹ Transfers are generally reportable if, as a result of such transfer, the transferor acquires 10% or more of the transferee OR if such amounts equal or exceed \$100,000.

This determination must be made for each transferee corporation. Transfers to separate entities should not be aggregated. A separate Form 926 should therefore be filed for each corporation to which you made a transfer.

As noted in the Supplemental Disclosure for U.S. Persons above, pre-populated forms are available to view and download from the Quick Links menu of KKR's website at: <https://www.taxpackagesupport.com/kkr>.

If you are required to file one or more Form(s) 926, the information below should be used to prepare those sections of the forms not already populated on your behalf:

Transferee	Part III – Cash Contribution	
Shanghai Open Domain Information Technology Co. Ltd.	\$	0
Acceleratio Capital N.V.	\$	0
Aesthetics Australia Holdings Pty. Ltd.	\$	0
Avoca CLO XVIII Designated Activity Company	\$	0
Beach Balearic HoldCo S.L.U.	\$	0
Bharti Infratel Limited	\$	0
Byzantium Acquisition Midco 1 B.V.	\$	0
Canoe HoldCo Pty Limited	\$	0
CK Holdings Co., Ltd.	\$	2
Clean TopCo Limited	\$	0
Demeter Indo Investment Pte Ltd	\$	0
ELL Luxembourg 0 S.a.r.l.	\$	0
Evergreen Holdings S.a.r.l.	\$	0

¹ U.S. persons not otherwise required to file a U.S. income tax return must file Form 926 at the address shown on the form's instructions.

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Disclosure – Form(s) 926 (Continued)
Tax Year Ended December 31, 2017

Transferee	Part III – Cash Contribution	
FanDuel Limited	\$	0
GetYourGuide AG	\$	0
Goethe Limited	\$	0
Halcyon Finance and Capital Advisors Private Limited	\$	0
HKE Holdings Co., Ltd.	\$	2
Ivalua SAS	\$	0
Joulon Limited	\$	0
KKR Associates RECOP (AIV) Ltd.	\$	0
KKR Casablanca Holdings S.a.r.l.	\$	0
KKR Home Funds Feeder Limited	\$	0
KKR Midstream Canada Inc.	\$	1
KKR Poultry Funds Feeder Limited	\$	0
Masan Nutri-Science Corporation	\$	0
Square Lux FinCo S.a.r.l.	\$	0
Suishou Technology Holding Inc.	\$	0
Taurus Topco S.a.r.l.	\$	0
Tim TopCo Limited	\$	0
KKR Financial CLO 2013-1 Ltd	\$	0
KKR CLO 17 Ltd	\$	0
KKR CLO 18 Ltd	\$	1
KKR CLO 20 Ltd	\$	0
Presidio Investors Limited	\$	0
Cortland Holdings II GP Limited Partnership	\$	0
Spruce Holdings II Limited Partnership	\$	0

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Disclosure – Form(s) 926 (Continued)
Tax Year Ended December 31, 2017

Transferee	Part III – Cash Contribution	
Aldwych Holdings II GP Limited Partnership	\$	0
Nomad Foods Ltd	\$	0
Sistemica SpA-Societa Generale Di Sistemi Informativi	\$	0
Telepizza Group S.A.	\$	0
KKR Lending Europe Limited	\$	0
PCOP Toorak EEA Investors LP	\$	0
PCOP II Holdings B Limited Partnership	\$	0
Red Hot Australia Holdco Pty Ltd.	\$	0

Transferee	Part III – Property Contribution	
MW Eaglewood Limited	\$	0

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Disclosure - PFIC Reporting
Tax Year Ended December 31, 2017

KKR owns indirect interests in non-U.S. entities which are treated as Passive Foreign Investment Companies ("PFIC's") under U.S. tax law. As a unitholder of KKR, you are treated as owning an indirect interest in these PFIC's. Please contact your tax advisor with regard to your specific reporting obligations.

If you are a non-U.S. person with U.S. investors, please provide this information to your investors so that they may meet their reporting obligations.

As a general matter, U.S. persons owning PFIC shares do not recognize PFIC income until a distribution is received or there is an actual or deemed disposal of the PFIC. However, the tax payable on such deferred income is subject to an additional interest charge from the date the income was earned. The interest charge can be avoided by electing to treat the PFIC as a Qualified Electing Fund ("QEF") and to recognize the PFIC's income currently.

***** IMPORTANT *****

PRIOR TO JULY 15, 2010, KKR WAS ORGANIZED AS A NON-U.S. PARTNERSHIP AND UNABLE TO ELECT QEF STATUS WITH REGARD TO THOSE PFIC'S IN WHICH IT OWNED INTERESTS. ON JULY 15, 2010, KKR WAS RE-ORGANIZED AS A DOMESTIC PARTNERSHIP. AS OF THAT DATE, KKR BECAME ELIGIBLE, AND BEGAN MAKING QEF ELECTIONS WITH RESPECT TO, ITS INTERESTS IN THOSE PFIC'S BY FILING FORMS 8621 ON BEHALF OF ITS UNITHOLDERS. PFIC ACTIVITY OCCURRING AFTER THAT DATE HAS BEEN INCLUDED IN THE TAXABLE INCOME REPORTED ON YOUR SCHEDULE K-1.

THEREFORE, UNITHOLDERS WHO ACQUIRED KKR UNITS ON OR AFTER JULY 15, 2010 NEED NOT FILE FORM 8621 WITH RESPECT TO PFIC INTERESTS OWNED BY KKR AND MAY DISREGARD THE FOLLOWING PFIC DISCLOSURES AND ANNUAL INTERMEDIARY STATEMENTS.

For those unitholders obligated to report their income from, and ownership of, PFIC's held by KKR, we are providing the following information:

- Inventory of KKR's current and prior PFIC investments; and
- PFIC Annual Intermediary Statements.

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Disclosure - PFIC Reporting (Continued)
Tax Year Ended December 31, 2017

For unitholders that acquired KKR & Co. L.P. common units prior to July 15, 2010, the PFIC information reported previously on Lines 6a and 9a relates to you for the following investments:

KKR Strategic Capital Institutional Fund Ltd.
KKR Debt Investors 2006 Sarl
Blacksmith Holding SA

If you HAVE previously made QEF elections with respect to your interest in the above PFIC's, DO NOT include the amounts on Lines 6a and 9a in your taxable income. Instead, include your share of the Ordinary Earnings and Capital Gain reported to you in the attached PFIC Annual Intermediary Statements.

If you HAVE NOT previously made QEF elections with respect to your interest in the above PFIC's, DO NOT include the amounts on Lines 6a and 9a in your taxable income. Instead, include in your Ordinary Income your share of the PFIC Distributions reported to you in the attached PFIC Annual Intermediary Statements. Pursuant to IRC §1291(c) (1), an interest charge may be due and payable with your tax return.

Please note that the distribution amount on Line 19A of your Schedule K-1 includes distributions from all investments made by KKR. Thus, for purposes of calculating tax basis in your partnership interests (whether or not you made a QEF election), refer to Line 19A and disregard the distribution amount included in the PFIC Annual Intermediary Statements.

Any supplemental information required on the new Form 8621 as a result of the Temporary Regulations under IRC §1298(f) is provided on the PFIC Annual Intermediary Statements attached.

KKR & Co. L.P.
Attachment to Form 1065 Schedule K-1
Supplemental Disclosure - PFIC Reporting (Continued)
Tax Year Ended December 31, 2017

As noted in the Supplemental Disclosure for U.S. Persons above, pre-populated forms are available to view and download from the Quick Links menu of KKR's website at: <https://www.taxpackagesupport.com/kkr>.

If you are required to file one or more Form(s) 8621, the information on the attached "PFIC Annual Intermediary Statement(s)" should be used to prepare those sections of the forms not already populated on your behalf.

Current PFIC Investments (See Attached "PFIC Annual Intermediary Statement")

KKR Strategic Capital Institutional Fund Ltd.

KKR Debt Investors 2006 Sarl

Prior PFIC Investments	Year Dissolved
Blacksmith Holding SA	2017
KKR Columba Three Sarl	2016
KKR PEI Alternative Investments Limited	2016
KKR Aricent Holdings Limited	2016
CIHL Parent Limited	2016
KKR Jet Stream (Luxembourg) Sarl	2013
Fortune Ally Limited	2012
KKR I-H Limited	2012
KKR I-L Limited	2012
KKR PEI Solar Holdings I, Ltd.	2009
KKR PEI Solar Holdings II, Ltd.	2009

PFIC Annual Intermediary Statement

As an interest holder in KKR & Co. L.P. ("Intermediary"), an indirect shareholder of KKR Strategic Capital Institutional Fund Ltd. ("PFIC"), the following information is hereby being provided to you in accordance with Reg. §1.1295-1(g)(3):

- (i) This statement applies to PFIC's taxable year January 1, 2017 through December 31, 2017;
- (ii) Your pro rata share of PFIC's ordinary earnings and net capital gain (as defined in Reg. §1.1293-1(a)(2)) for the taxable year indicated above are:

Ordinary Earnings:	\$ None	Report on Form 8621, Line 6a
Net Capital Gain:	\$ None	Report on Form 8621, Line 7a
- (iii) The amount of cash and fair market value of other property distributed or deemed distributed to you during the taxable year indicated above is:

Distribution:	\$ None	Report on Form 8621, Line 8b (If applicable)
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- (iv) PFIC will permit you to inspect and copy PFIC's permanent books of account, records, and other such documents as may be maintained by PFIC to establish that PFIC's ordinary earnings and net capital gain are computed in accordance with U.S. income tax principles, and to verify these amounts and your pro rata shares thereof.

Furthermore, Intermediary hereby affirms that:

- (i) Intermediary has received PFIC Annual Intermediary Statements from KKR PEI Investments, L.P. and/or KKR Fund Holdings L.P., who have received PFIC Annual Information Statements from PFIC and represent that the conditions of Reg. §1.1295-1(g)(3)(ii) and (iii) are met;
- (ii) The information contained in this PFIC Annual Intermediary Statement reflects the representations and information contained in the PFIC Annual Intermediary Statements; and
- (iii) The PFIC Annual Information Statements issued by PFIC contained the representation set forth in item (iv) above.

Summary of Annual Information:

- (i) Description of each class of shares held by the shareholder: Common
- (ii) Date shares acquired during the taxable year, if applicable: Unitholder Specific
- (iii) Number of shares held at the end of the taxable year: 0
- (iv) Value of shares held at the end of the taxable year: \$0

KKR & Co. L.P.

By: KKR Management LLC
Its General Partner

By: /s/ William J. Janetschek

Chief Financial Officer

PFIC Annual Intermediary Statement

As an interest holder in KKR & Co. L.P. ("Intermediary"), an indirect shareholder of KKR Debt Investors 2006 Sarl ("PFIC"), the following information is hereby being provided to you in accordance with Reg. §1.1295-1(g)(3):

- (i) This statement applies to PFIC's taxable year January 1, 2017 through December 31, 2017;
- (ii) Your pro rata share of PFIC's ordinary earnings and net capital gain (as defined in Reg. §1.1293-1(a)(2)) for the taxable year indicated above are:

Ordinary Earnings: \$ None **Report on Form 8621, Line 6a**

Net Capital Gain: \$ 0 **Report on Form 8621, Line 7a**

- (iii) The amount of cash and fair market value of other property distributed or deemed distributed to you during the taxable year indicated above is:

Distribution: \$ 0 **Report on Form 8621, Line 8b
(If applicable)**

- (iv) PFIC will permit you to inspect and copy PFIC's permanent books of account, records, and other such documents as may be maintained by PFIC to establish that PFIC's ordinary earnings and net capital gain are computed in accordance with U.S. income tax principles, and to verify these amounts and your pro rata shares thereof.

Furthermore, Intermediary hereby affirms that:

- (i) Intermediary has received PFIC Annual Intermediary Statements from KKR PEI Investments, L.P. and/or KKR Fund Holdings L.P., who have received PFIC Annual Information Statements from PFIC and represent that the conditions of Reg. §1.1295-1(g)(3)(ii) and (iii) are met;
- (ii) The information contained in this PFIC Annual Intermediary Statement reflects the representations and information contained in the PFIC Annual Intermediary Statements; and
- (iii) The PFIC Annual Information Statements issued by PFIC contained the representation set forth in item (iv) above.

Summary of Annual Information:

- (i) Description of each class of shares held by the shareholder: Common
- (ii) Date shares acquired during the taxable year, if applicable: Unitholder Specific
- (iii) Number of shares held at the end of the taxable year: 0
- (iv) Value of shares held at the end of the taxable year: \$ 0

KKR & Co. L.P.

By: KKR Management LLC
 Its General Partner

By: /s/ William J. Janetschek

Chief Financial Officer

PFIC Annual Intermediary Statement

As an interest holder in KKR & Co. L.P. ("Intermediary"), an indirect shareholder of Blacksmith Holding SA ("PFIC"), the following information is hereby being provided to you in accordance with Reg. §1.1295-1(g)(3):

- (i) This statement applies to PFIC's taxable year January 1, 2017 through December 31, 2017;
- (ii) Your pro rata share of PFIC's ordinary earnings and net capital gain (as defined in Reg. §1.1293-1(a)(2)) for the taxable year indicated above are:

Ordinary Earnings:	\$ None	Report on Form 8621, Line 6a
Net Capital Gain:	\$0	Report on Form 8621, Line 7a
- (iii) The amount of cash and fair market value of other property distributed or deemed distributed to you during the taxable year indicated above is:

Distribution:	\$0	Report on Form 8621, Line 8b (If applicable)
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- (iv) PFIC will permit you to inspect and copy PFIC's permanent books of account, records, and other such documents as may be maintained by PFIC to establish that PFIC's ordinary earnings and net capital gain are computed in accordance with U.S. income tax principles, and to verify these amounts and your pro rata shares thereof.

Furthermore, Intermediary hereby affirms that:

- (i) Intermediary has received PFIC Annual Intermediary Statements from KKR PEI Investments, L.P. and/or KKR Fund Holdings L.P., who have received PFIC Annual Information Statements from PFIC and represent that the conditions of Reg. §1.1295-1(g)(3)(ii) and (iii) are met;
- (ii) The information contained in this PFIC Annual Intermediary Statement reflects the representations and information contained in the PFIC Annual Intermediary Statements; and
- (iii) The PFIC Annual Information Statements issued by PFIC contained the representation set forth in item (iv) above.

Summary of Annual Information:

- (i) Description of each class of shares held by the shareholder: Common
- (ii) Date shares acquired during the taxable year, if applicable: Unitholder Specific
- (iii) Number of shares held at the end of the taxable year: None
- (iv) Value of shares held at the end of the taxable year: \$ None

KKR & Co. L.P.

By: KKR Management LLC
Its General Partner

By: /s/ William J. Janetschek

Chief Financial Officer