

# Continuous Disclosure & Updates

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

Class A ARSN 666 531 184 APIR: CHN0548AU

Channel Investment Management Limited ACN 163 234 240 AFSL 439007 (“**CIML**”) is the responsible entity of the KKR Private Equity (K-PRIME) Fund (AUD) ARSN 666 531 184 (the “**Fund**”). This document should be read in conjunction with the Fund’s current Product Disclosure Statement dated 28 April 2023 (“**PDS**”)

### **Update to further extend application period to receive reduced fees by 1 month**

**8 October 2024**

Further to the below notice issued on the 24 April 2024, “Update to extend application period to receive reduced fees”, the Underlying Fund has extended the ending date of the initial offer period in which investors of the Underlying Fund can subscribe to K-PRIME and receive management fees of 1.00%, by a further 1 month. As a result, CIML intends to update the disclosure in section 8.4 of the PDS from investments made in the Underlying Fund within a period of 18 months following the Underlying Fund’s initial offering, to investments made in the Underlying Fund within a period of 19 months following the Underlying Fund’s initial offering. Accordingly, section 8.4 of the PDS will be updated to reflect this change.

### **Update to extend application period to receive reduced fees**

**24 April 2024**

In section 8.4 of the Fund’s PDS, CIML details management fee reduction for 60 months on investments made in the Underlying Fund within a period of 12 month following the Underlying Fund’s initial offering. The Underlying Fund has extended the ending date of the initial offer period in which investors of the Underlying Fund can subscribe to K-PRIME and receive management fees of 1.00%, by 6 months. As a result, CIML intends to update the disclosure in these sections from investments made in the Underlying Fund within a period of 12 months following the Underlying Fund’s initial offering, to investments made in the Underlying Fund within a period of 18 months following the Underlying Fund’s initial offering. Accordingly, the following sections of the PDS will be updated to reflect this change.

#### **Section 8.4 of the PDS: Additional explanation of fees and costs**

CIML wishes to update this section of the PDS, by replacing the sub-section titled “Indirect Costs” of section 8.4 with the follows:

##### ***Indirect costs***

*Indirect costs of the Fund are costs (excluding the Management Fee, expense recoveries, transaction costs and buy-sell spread) incurred in managing the Fund’s assets which we know, or reasonably estimate, have or will reduce, directly or indirectly, the return on the Fund or interposed vehicle in which the Fund invests. Indirect costs include management fees and costs that may be incurred by, or payable in respect of, the interposed vehicles in which the Fund invests.*

*The impact of such costs will typically be reflected in the Underlying Fund's net asset value and by extension in the Unit price of the Fund, and as such are an additional cost to you but are not paid to CIML.*

*The management fees and costs figure disclosed in the fees and costs summary in this PDS includes the estimated indirect costs of 1.14% p.a., which is the reasonable estimate at the date of this PDS.*

*Included in the indirect costs is the Underlying Fund management fee which covers the management costs at the Underlying Fund level and is an amount equal to:*

- *in respect of investments made in the Underlying Fund within a period of 18 month following the Underlying Fund's initial offering:*
  - *for a period of sixty (60) months following the Underlying Fund's initial offering, 1.00% p.a. of the NAV of the Underlying Fund; and*
  - *following the end of this sixty (60) month period, 1.25% p.a. of the NAV of the Underlying Fund; or*
- *in respect of investments made in the Underlying Fund after the first 18 month period following the Underlying Fund's initial offering, 1.25% p.a. of the NAV of the Underlying Fund.*

*The Underlying Fund management fee discount described above will be borne by the Fund as a whole and is not passed onto any particular Unit class or individual investor.*

*The actual indirect costs that the Fund incurs may differ from the indirect costs disclosed in this PDS.*

Channel Investment Management Limited ABN 22 163 234 240 AFSL 439007 ("CIML") is the responsible entity and issuer of Class A units for the KKR Private Equity (K-PRIME) Fund (AUD) ARSN 666 531 184 (the "Fund"). Unless otherwise indicated, all information contained in this document (the "Document") is as of the date in which each continuous disclosure or update was made. No reliance should be placed on the information and opinions expressed in this Document. This Document relating to the Fund, has been produced by CIML and is provided to an investor or a prospective investor (the "Investors") of the Fund. This Document is not complete and is not intended as legal, tax, accounting, securities, investment advice, or an offer or solicitation for any financial sale of units in the Fund. Information in this Document should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing, or selling units in the Fund and does not take into account an investor's particular investment objectives, financial situation or needs. Investors should not solely rely on this for investment decisions and are advised to consult their financial, legal, or tax professionals. Decisions based on this Document are the user's responsibility. This Document must be read alongside the Fund's product disclosure statement dated 28 April 2023 ("PDS"), which is accessible at [www.channelcapital.com.au](http://www.channelcapital.com.au), as required. A target market determination (TMD) is also available. **Past performance is historical and not a reliable indicator of future performance of the Fund.** Unless otherwise stated, all amounts stated in this Document are inclusive of Australian goods and services tax and less any reduced input tax credit. No representation is made that an Investor will or is likely to achieve results similar to those shown in this Document. All investments involve risk, including the total loss of principal. Investors should read the risk disclosures (though not exhaustive) pertaining to the Fund in the Fund's PDS.