



The Trust Company (RE Services) Limited
ABN 45 003 278 831, AFSL 235150

10 February 2021

The Manager
ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Investor Communication – NTA Posting

As has been mentioned in previous investor communications, and most recently highlighted in the KKC Market Update presentation, which was posted to the ASX on 29 January 2021, KKC is in the process of making some structural changes to the vehicle for the benefit of the underlying investors.

As a reminder, we will be moving KKC's holding of the Global Credit Opportunities Fund ("GCOF") into a separately managed account ("SMA"). This will be done in two stages. The first transfer was initiated on 15 January, 2021, and this represents 80% of the GCOF assets (Phase 1). The second and final transfer will occur in mid-April, which would include the remaining 20%. This process is being done to lower the ultimate cost to our investors and increase the flexibility and liquidity within the structure on a go-forward basis.

During the period of transferring the assets, we have temporarily paused the posting of twice-weekly estimates of KKC's NTA to the ASX. We will resume posting the NTA estimates once the initial transfer is completed. The intention is to resume the posting of NTA estimates the week beginning 22nd February, pending the completion of phase one. We will pause the posting of NTA estimates briefly again in April as we look to complete the restructure via phase two. This temporary pause on posting NTA estimates will have no impact on the delivery of the final January month end NTA that will be posted prior to 14th February.

Thank you for your patience and understanding as the restructure is implemented, and please do not hesitate to reach out with any questions, as the full KKC team is available to help with any inquiries or concerns.

Yours sincerely,

Kevin Razavi
Relationship Manager
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The Trust Company (RE Services) Limited ABN: 45 003 278 831, AFSL: 235150 as Responsible Entity of the KKR Credit Income Fund (ARSN 634 082 107)

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