

KKR

2021
SASB and
TCFD Indices

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SASB Indices

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KKR

The following table provides responses and/or locations of information for KKR addressing the requirements of the SASB’s Asset Management & Custody Activities industry standard (version 2021-12). This is our third SASB-aligned public disclosure. All data are as of December 31, 2021.¹

Code	Accounting Metric	KKR Response and/or Disclosure Source
TRANSPARENT INFORMATION & FAIR ADVICE FOR CUSTOMERS		
FN-AC-270a.1	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	During 2021, KKR had no covered employees with new disclosures of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings. KKR has policies and procedures reasonably designed to ensure compliance with regulations requiring covered employees to make and update applicable regulatory filings in a timely manner.
FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communications of financial product-related information to new and returning customers	KKR did not sustain any monetary losses in 2021 as a result of legal proceedings associated with our marketing and communications of financial product-related information to new and returning customers. KKR & Co. Inc., as the publicly listed holding company for its various businesses, reports all such matters that are material to KKR in its filings with the U.S. Securities and Exchange Commission (the “SEC”).
FN-AC-270a.3	Description of approach to informing customers about products and services	2021 Sustainability Report, Governance > Responsible Product Governance and Marketing
EMPLOYEE DIVERSITY & INCLUSION		
FN-AC-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	2021 Sustainability Report, Appendix > KKR-level ESG Data Tables and People > Diversity, Equity, and Inclusion

¹ The inclusion of information in this report should not be construed as a characterization regarding the materiality or financial impact of that information. See filings by KKR & Co. Inc. with the U.S. Securities and Exchange Commission, including its [Annual Reports on Form 10-K](#).

Code	Accounting Metric	KKR Response and/or Disclosure Source
INCORPORATION OF ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FACTORS IN INVESTMENT MANAGEMENT & ADVISORY		
FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues; (2) sustainability themed investing; and (3) screening	(1) KKR’s Responsible Investment Policy articulates our approach to ESG integration through the investment life cycle across KKR’s investment businesses. The businesses in scope for our policy include Credit (Public, Private, and Special Situations), Energy Real Assets, Infrastructure, Core, Private Equity, and Real Estate (Equity and Credit). (2) KKR’s Global Impact Fund closed in February 2020 and includes \$1.3 billion total committed capital to businesses delivering solutions to critical global challenges.
FN-AC-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	2021 Sustainability Report, Sustainable Investing > ESG Integration Across Asset Classes
FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	KKR has adopted proxy voting policies and procedures (the “Proxy Voting Policy”) in accordance with requirements under Rule 206(4)-6 of the Investment Advisers Act. To assist in our proxy-voting responsibilities, KKR currently subscribes to proxy-related services offered by the proxy advisory firm Institutional Shareholder Services, Inc. (“ISS”). ISS provides KKR with its independent analysis and recommendation with respect to generally all proxy proposals that KKR votes on behalf of our Clients, with respect to both U.S. and non-U.S. securities of publicly traded companies. KKR has engaged ISS to assist with our proxy voting, however, KKR retains ultimate voting discretion with respect to our Clients. Compliance, in conjunction with the Firm’s investment analyst(s) who provides coverage for the relevant issuer, will document the basis for the voting decision in accordance with KKR’s proxy voting guidelines. KKR may occasionally be subject to conflicts of interest in the voting of proxies due to business or personal relationships we maintain with persons having an interest in the outcome of certain votes. If at any time, KKR becomes aware of an existing or potential conflict of interest relating to a particular proxy proposal, KKR’s Global Conflicts Committee (the “Conflicts Committee”), or its designee, must be notified. Provided the Conflicts Committee has determined that a conflict or potential for a conflict exists, the proxy must be voted in alignment with the recommendation set forth by ISS. Appropriate documentation will be maintained by the Conflicts Committee and Legal & Compliance. In accordance with Rule 204-2 of the Advisers Act, KKR maintains appropriate books and records in connection with the Proxy Voting Policy.

Code	Accounting Metric	KKR Response and/or Disclosure Source
BUSINESS ETHICS		
FN-AC-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	KKR did not sustain any monetary losses in 2021 as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations. KKR & Co. Inc. (NYSE: KKR) is the holding company for the KKR businesses, and as a public company, KKR reports all such matters that are material to KKR in our filings with the SEC.
FN-AC-510a.2	Description of whistleblower policies and procedures	2021 Sustainability Report, Governance > Business Ethics
ACTIVITY METRICS		
FN-AC-000.A	(1) Total registered and (2) total unregistered assets under management (AUM)	(1) Total registered AUM was approximately \$19 billion as of December 31, 2021. Our registered AUM includes pooled funds that, in our judgment, qualify as “registered AUM” ² as the term has been defined in the SASB Asset Management & Custody Activities Standard. These funds include (i) one real estate equity-oriented fund, (ii) two credit-oriented funds and (iii) certain business development companies that are subject to the regulations of the Investment Company Act of 1940. (2) Total unregistered AUM was approximately \$452 billion as of December 31, 2021. Our unregistered AUM equals total AUM minus total registered AUM.
FN-AC-000.B	Total assets under custody and supervision	We have renamed this metric to “total assets under management” from “total assets under custody and supervision” because assets under management is a more relevant activity metric for asset managers, and KKR is an alternative asset manager, not a custodian bank. As of December 31, 2021, KKR had total assets under management of approximately \$471 billion. 2021 Sustainability Report, Introduction > About KKR & Co. Inc.

² See the [Endnote](#) for details on AUM.

GLOBAL ATLANTIC

The following table provides responses and/or locations of information addressing the requirements of the SASB Insurance Industry standard (version 2018-10) for Global Atlantic, which was acquired by KKR in February 2021.

Code	Accounting Metric	Global Atlantic Response and/or Disclosure Source
TRANSPARENT INFORMATION & FAIR ADVICE FOR CUSTOMERS		
FN-IN-270a.1	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	Global Atlantic did not sustain any material monetary losses in 2021 as a result of legal proceedings associated with its marketing and communications of insurance product-related information to new and returning customers. Global Atlantic reports all such matters that are material in KKR’s filings with the SEC.
FN-IN-270a.2	Complaints-to-claims ratio	For additional information, please refer to the NAIC National Complaint Index Report for Global Atlantic entities, including Forethought Life Insurance Company and Accordia Life and Annuity Company, the company’s primary issuing entities of insurance products.
FN-IN-270a.3	Customer retention rate	Global Atlantic does not disclose this specific metric. Delivering a consistent customer experience is a key corporate priority for Global Atlantic. It continues to explore ways to improve and invest in its customer experience, including digital interaction.
FN-IN-270a.4	Description of approach to informing customers about products	Global Atlantic primarily offers insurance products to individuals through a network of banks, broker-dealers, and independent marketing organizations. Global Atlantic does not sell insurance products directly to individuals. Product communications are held to Global Atlantic’s own standards, as well as the standards of regulatory agencies and bodies, including, where applicable: State Departments of Insurance, SEC, Financial Industry Regulatory Authority (FINRA), and Department of Labor (DOL). Product communications are created by Global Atlantic’s Marketing Organization, then reviewed and approved by the Advertising Review Unit within Compliance prior to external use. The Advertising Review Unit obtains input and support, as needed, from subject-matter experts in other departments, including Legal, Tax, and Product. Depending on the product type, related communications may include information on suitability of product offerings; costs; terms, conditions, and exclusions; explanation of claims process; and, availability of further information, via financial professional or agent, Global Atlantic’s website, call center, or online portal. Depending on the product type, Global Atlantic communicates product performance to customers through a statement of account on a quarterly or annual basis. Customer-Facing Websites: globalatlantic.com globalatlantic.com/life-insurance globalatlantic.com/retirement-annuities globalatlantic.com/preneed-life-insurance

Code	Accounting Metric	Global Atlantic Response and/or Disclosure Source
INCORPORATION OF ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FACTORS IN INVESTMENT MANAGEMENT & ADVISORY		
FN-IN-410a.1	Total invested assets, by industry and asset class	\$124 billion total investments as of December 31, 2021. For more information on Global Atlantic's total investments, see KKR & Co. Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, in particular Note 7 of the Notes to Consolidated Financial Statements. KKR 2021 Form 10-K
FN-IN-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	Review the Responsible Investment Statement on page 13 of the Global Atlantic 2021 ESG Report. Global Atlantic ESG website: globalatlantic.com/esg
POLICIES DESIGNED TO INCENTIVIZE RESPONSIBLE BEHAVIOR		
FN-IN-410b.1	Net premiums written related to energy efficiency and low-carbon technology	This topic does not apply to Global Atlantic, a retirement and life insurance company.
FN-IN-410b.2	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	No products and/or product features to discuss as of December 31, 2021.
ENVIRONMENTAL RISK EXPOSURE		
FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	Global Atlantic, a retirement and life insurance company, does not currently use computer modeling to manage climate change-related risk as it is not in the Property & Casualty business in which potential losses associated with climate change-related events could be more substantial.
FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	This topic does not apply to Global Atlantic, a retirement and life insurance company.
FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of Firm-level risks and capital adequacy	With respect to risk management, Global Atlantic considers environmental and climate change-related risks as part of its overall Enterprise Risk Management Framework. A natural or man-made disaster or catastrophe or the occurrence of climate change could adversely affect Global Atlantic's mortality, morbidity or other experience, adversely affect Global Atlantic's investment portfolio and have a significant negative impact on Global Atlantic's operations and results. Such events could also have an adverse effect on lapses and surrenders of existing policies, as well as sales of new policies. Global Atlantic is committed to continual learning and will seek to regularly reassess climate change-related risks, the degree to which those risks could affect Global Atlantic's business, and Global Atlantic's responses to those risks.

Code	Accounting Metric	Global Atlantic Response and/or Disclosure Source
SYSTEMIC RISK MANAGEMENT		
FN-IN-550a.1	Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	As part of Global Atlantic's risk management strategy, the company employs derivative instruments to hedge certain market risks. Global Atlantic's risk management hedge program seeks to mitigate economic impacts relating to its insurance products primarily from interest rate and equity price movements, while taking into consideration accounting and capital impacts by purchasing derivative financial instruments. For information on Global Atlantic's use of derivatives, see KKR & Co. Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, in particular Note 8 of the Notes to Consolidated Financial Statements. KKR 2021 Form 10-K
FN-IN-550a.2	Total fair value of securities lending collateral assets	For information on Global Atlantic's repurchase agreements, see KKR & Co. Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, in particular Note 7 of the Notes to Consolidated Financial Statements. KKR 2021 Form 10-K
FN-IN-550a.3	Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities	Review KKR & Co. Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, for Capital & Regulatory Requirements Note 25 as well as Commitments and Contingencies Note 24 of the Notes to Consolidated Financial Statements for Global Atlantic's liquidity and capital resources. KKR 2021 Form 10-K
ACTIVITY METRICS		
FN-IN-000.A	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	Review KKR & Co. Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, in particular the Schedule IV – Reinsurance for in-force policies. KKR 2021 Form 10-K

Task Force on Climate-related Financial Disclosures Index

In November 2021, KKR published our first Climate Action Report, which is aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. This report communicates to our investors, partners, shareholders, and other stakeholders our firmwide climate action strategy, including how we identify, assess, integrate, and manage climate-related risks

and opportunities as a global investment Firm. The report documents activities and performance for calendar year 2020 and progress made in 2021, unless otherwise noted, and remains largely relevant. We have supplemented the Climate Action Report with additional information and updates in this report, as described below.

TCFD Recommended Disclosures	KKR Response and/or Disclosure Source
GOVERNANCE	
Describe the organization’s governance around climate-related risks and opportunities.	
a. Describe the Board’s oversight of climate-related risks and opportunities.	Beginning in 2021, senior executives began to provide regular periodic reports on the Firm’s management of ESG issues, including climate change, to the Audit Committee of the Board of Directors of KKR & Co. Inc. In spring 2021, we presented the Firm’s climate action strategy to the Audit Committee of the Board of Directors. KKR Climate Action Report , “Responsible Investment Oversight,” “Implementation Responsibility” (pp. 2-3) KKR 2021 Sustainability Report, Sustainable Investing > ESG-related Governance and Oversight
b. Describe management’s role in assessing and managing climate-related risks and opportunities.	KKR’s senior leaders provide oversight of our ESG integration and responsible investing efforts, including consideration of climate-related matters. Global and regional team members, supported by both internal and external subject-matter experts, collaborate on an integrated approach. In 2021, we expanded our expert network through the formation of KKR’s Sustainability Expert Advisory Council (SEAC). The SEAC brings together third-party experts who advise us on various topic areas including climate. KKR Climate Action Report , “Responsible Investment Oversight,” “Implementation Responsibility,” “Collaboration and Partnerships” (pp. 2-4) KKR 2021 Sustainability Report, Introduction > Spotlight: KKR’s Sustainability Expert Advisory Council

TCFD Recommended Disclosures	KKR Response and/or Disclosure Source
STRATEGY	
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning where such information is material.	
a. Describe the climate-related risks and opportunities the organization has identified over the short-, medium- and long-term.	Given the significant scale of our investment activities compared to our footprint as an office-based company, our investment portfolio is more relevant than our Firm operations from a climate risk and opportunity perspective. Therefore, our climate action strategy focuses largely on our investment activities and considers the varying climate risks of the industries in which we invest. As part of our ESG-related work, we have focused on implementing processes to identify, assess, and manage climate-related risks and opportunities, when relevant. KKR Climate Action Report , “Investment Risks and Opportunities,” and “Firm-level Risks and Opportunities” (pp. 6-8) KKR 2021 Form 10-K (pp. 54-55, 76)
b. Describe the impact of climate-related risks and opportunities on the organization’s business, strategy and financial planning.	Climate change presents potential risks and opportunities to our investments, and we are constantly working to better understand both. In response, we have established a climate action strategy, which is integrated into our investment process and relies on three key pillars: <ul style="list-style-type: none"> ■ Integrate climate considerations into our investment processes ■ Invest in the energy transition ■ Engage with portfolio companies on climate-related issues KKR 2021 Sustainability Report, Sustainable Investing > Driving Value Creation: Climate KKR Climate Action Report , “Climate Action Strategy” (pp. 5-6)
c. Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	In 2020, we began to test the use of climate scenario analysis. With the help of BSR, we ran a pilot scenario analysis workshop with our Infrastructure, Real Estate, and Global Macro and Asset Allocation teams. We are continuing to evaluate how to integrate climate scenario analyses into our processes and to look for ways to integrate learnings and best practices as our climate strategy matures. KKR Climate Action Report , “Climate Scenario Analysis” (pg. 8)

TCFD Recommended Disclosures	KKR Response and/or Disclosure Source
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RISK MANAGEMENT

Disclose how the organization identifies, assesses, and manages climate-related risks.

a. Describe the organization’s processes for identifying and assessing climate-related risks.	Our Responsible Investment Policy articulates our approach to identifying and managing ESG risks, including climate-related risks, as well as potential value-creation opportunities across the investment life cycle and across asset classes. KKR 2021 Sustainability Report, Sustainable Investing > ESG Integration Across Asset Classes KKR Climate Action Report , “Pre-Investment” and “Post-Investment” (pp. 10-14)
b. Describe the organization’s processes for managing climate-related risks.	Across our investment portfolio, KKR focuses on driving operational and strategic improvements to ESG performance, including climate-related risks, during the investment life cycle. We consider climate as a critical topic for all companies to consider, regardless of sector or geography, and thus have identified it as one of our Global Ambitions .
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	At the Firm level, we are committed to promoting environmental stewardship by responsibly managing our operational footprint, including the management and reduction of GHG emissions from our own operations. KKR 2021 Sustainability Report, Sustainable Investing > Driving Value Creation: Climate and Sustainable Operations > Environment KKR Climate Action Report , “Risk Management” (pp. 8-12)

METRICS AND TARGETS

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	KKR annually calculates our Firm’s GHG emissions footprint including emissions from Scope 1 and 2, and numerous Scope 3 categories. Within our investment activities, we have estimated the Scope 1 and 2 GHG emissions footprints for the following funds as of December 31, 2021: EIGF I and II, Global Infrastructure III, Europe V, Global Impact and Americas XII. Building on these efforts, we are working with third-party experts to estimate the GHG emissions of KKR’s public and private markets portfolio. Even as we expand our efforts to measure emissions at our portfolio, we recognize that GHG emissions are not always a perfect proxy for climate-related risk and opportunity. We continue to evaluate the best, and most relevant, indicators for our risk management and investment process. KKR 2021 Sustainability Report, Sustainable Operations > Environment
b. Disclose Scope 1, Scope 2, and if appropriate, Scope 3 Greenhouse Gas (GHG) emissions, and the related risks.	As noted above, KKR conducts a Firm-level GHG emissions footprint annually, as well as GHG emissions footprints for a growing number of selected funds. KKR’s 2021 GHG emissions footprint comprises emissions from Scope 1 and Scope 2, as well as numerous Scope 3 categories, totaling 6,786.7 metric tons CO2 equivalent. KKR 2021 Sustainability Report, Sustainable Operations > Environment and Appendix > KKR-level ESG Data Tables
c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	As outlined in our Global Ambitions for climate, KKR intends to: <ul style="list-style-type: none"> ■ Integrate climate-related risks and opportunities into investment decision-making and management practices. This includes considering climate change risks and opportunities during diligence and engaging on these issues with the companies in which KKR invests or to which KKR provides financing ■ Report on our assets’ climate-related activities to fund investors annually, including seeking to provide information on Scope 1 and 2 emissions and certain Scope 3 emissions data, and describing the steps taken by portfolio companies in developing and implementing decarbonization plans, where relevant and available ■ Where we are a minority investor, implement a stewardship and engagement strategy consistent with the GHG measurement and decarbonization ambitions described above KKR 2021 Sustainability Report, Sustainable Investing > Global Ambitions

ENDNOTE

Footnote 2. SASB Index: KKR & Co. Inc. – AUM Disclaimer

References to “assets under management” or “AUM” represent the assets managed, advised or sponsored by KKR from which KKR is entitled to receive management fees or performance income (currently or upon a future event), general partner capital, and assets managed, advised or sponsored by our strategic BDC partnership and the hedge fund and other managers in which KKR holds an ownership interest. We believe this measure is useful to stockholders as it provides additional insight into the capital raising activities of KKR and its hedge fund and other managers and the overall activity in their investment funds and other managed or sponsored capital. KKR calculates the amount of AUM as of any date as the sum of: (i) the fair value of the investments of KKR’s investment funds and the Global Atlantic insurance companies; (ii) uncalled capital commitments from these funds, including uncalled capital commitments from which KKR is currently not earning management fees or performance income; (iii) the fair value of investments in KKR’s co-investment vehicles; (iv) the par value of outstanding CLOs; (v) KKR’s pro rata portion of the AUM of hedge fund and other managers in which KKR holds an ownership interest; (vi) all AUM of KKR’s strategic BDC partnership; and (vii) the fair value of other assets managed or sponsored by KKR. The pro rata portion of the AUM of hedge fund and other managers is calculated based on KKR’s percentage ownership interest in such entities multiplied by such entity’s respective AUM. KKR’s definition of AUM (i) is not based on any definition of AUM that may be set forth in the governing documents of the investment funds, vehicles, accounts or other entities whose capital is included in this definition, (ii) includes assets for which KKR does not act as an investment adviser, and (iii) is not calculated pursuant to any regulatory definitions.

CAUTIONARY STATEMENT

Refer to the Cautionary Statement at kkresg.com/cautionary-statement for defined terms and important information regarding these indices.

KKR

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