



KKR Closes \$4.3 Billion Americas Opportunistic Real Estate Fund

October 4, 2021

Successor Fund Doubles Down on KKR Real Estate 10 Years after Business Launch

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the final closing of KKR Real Estate Partners Americas III (“REPA III” or the “Fund”), a \$4.3 billion fund dedicated to opportunistic real estate investments primarily in the U.S. In conjunction with dedicated funds raised in Asia and Europe over the last 12 months, KKR’s global opportunistic real estate equity strategies oversee more than \$8 billion across three active regional funds.

REPA III is the successor fund to KKR Real Estate Partners Americas II (“REPA II”), which completed fundraising in January 2018 with \$2.0 billion in capital commitments. The Fund received strong backing from a diverse group of new and existing global investors, including public pensions, sovereign wealth funds, insurance companies, family offices, high net worth individual investors and other institutional investors. As of September 2021, REPA III had already committed more than \$1 billion of capital.

“More than double the size of our predecessor fund, REPA III demonstrates the enthusiasm our investors have for the current opportunity set in the Americas as well as their confidence in our integrated platform to deliver differentiated absolute and relative investment performance through changing market cycles,” said Chris Lee, Head of Real Estate Americas for KKR.

“Through our thematic approach and connectivity to KKR’s broad investment platform, we have been able to identify high-conviction investment themes that we have invested behind in scale to generate attractive risk adjusted returns for our investors. We plan to continue this approach as we identify investment opportunities for REPA III,” said Justin Pattner, Head of Real Estate Equity in the Americas for KKR.

KKR first established a dedicated real estate team and strategy in 2011. Over the last decade, the team has grown to approximately 130 dedicated investment professionals spanning both the equity and credit business across twelve offices and nine countries, and overseeing \$33 billion of assets under management in real estate strategies globally, as of June 30, 2021.

“As we mark this important milestone in our business 10 years after we first launched a dedicated real estate strategy, our real estate platform has evolved to include multiple pools of capital with the ability to transact in scale across the equity and credit risk spectrum. We believe that our platform gives us tangible advantages that translate into differentiated outcomes for our collective investors across our multiple products,” said Ralph Rosenberg, Global Head of KKR Real Estate.

About KKR

KKR is a leading global investment firm that offers alternative asset management and capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR’s insurance subsidiaries offer retirement, life and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR’s investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR’s website at www.kkr.com and on Twitter @KKR_Co.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20211004005318/en/): <https://www.businesswire.com/news/home/20211004005318/en/>

Media

Cara Major and Miles Radcliffe-Trenner

+1 212 750 8300

media@kkr.com

Source: KKR