

KKR & Co. L.P. ("KKR")
ISIN US48248M1027
Qualified Notice
Pursuant to U.S. Treasury Regulation §1.1446-4
Quarter Ended September 30, 2014

Notice Date: October 23, 2014
Declaration Date: October 23, 2014
Record Date: November 3, 2014
Payment Date: November 18, 2014
Distribution Per Unit: U.S. \$ 0.45

The distribution's components are as follows:

Interest Income - U.S.	\$ 0.078478
Interest Income - Non-U.S.	0.013098
Non-Qualified Dividend Income - U.S.	0.005889
Non-Qualified Dividend Income - Non-U.S.	0.063379
Qualified Dividend Income - U.S.	0.054611
Qualified Dividend Income - Non-U.S.	0.000000
Long-Term Capital Gain - U.S.	0.042539
Long-Term Capital Gain - Non-U.S.	0.188802
Other Portfolio Income - U.S.	0.003185
Other Portfolio Income - Non-U.S.	0.000019
Distribution Per Unit	\$ 0.450000

Note:

- (1) The amounts reflected above represent KKR's distributed earnings for the quarter, which may differ from the amount of taxable income allocable to a holder of KKR common units.
- (2) None of the above income items constitute Effectively Connected Income ("ECI").