

KKR Private Equity Investors, L.P.  
**Supplemental Non-U.S. Tax Disclosures**  
 Tax Year Ended December 31, 2008

The information reported below is being provided on behalf of KPE's non-U.S. unitholders for purposes of calculating their local-country taxable income

The amounts reported on your U.S. Schedule K-1 include items earned by KKR PEI SICAR S.a r.l. ("SICAR"), an entity formed under the laws of Luxembourg, which has elected to be disregarded as an entity separate from its owner, KKR PEI Investments, L.P., for U.S. tax purposes. Unitholders whose local country tax laws treat SICAR as a corporate entity should use the per/unit information below to calculate the amounts which should be EXCLUDED from the amounts reported under U.S. tax principles.														
		Per/Unit Amounts (\$US)												
K-1 Line	Income Item	Total	January 2008	February 2008	March 2008	April 2008	May 2008	June 2008	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008
5	Interest Income	\$ 0.00555881	\$ 0.00042139	\$ 0.00037017	\$ 0.00038295	\$ 0.00057418	\$ 0.00046050	\$ 0.00033499	\$ 0.00032903	\$ 0.00031192	\$ 0.00031667	\$ 0.00021834	\$ 0.00024569	\$ 0.00159298
6a	Dividend Income	0.02356578	-	-	-	-	-	0.02356578	-	-	-	-	-	-
6b	Qualified Dividends	0.02356578	-	-	-	-	-	0.02356578	-	-	-	-	-	-
8	ST Capital Gain	(0.00095372)	-	-	-	(0.00404116)	-	0.00308743	-	-	-	-	-	-
9a	LT Capital Gain	0.07290053	-	0.05623068	-	(0.00820478)	-	0.02487462	-	-	-	-	-	-
11	Other Income/(Loss)	0.13210157	-	(0.00612504)	-	-	-	(0.00471156)	-	-	-	(0.00137610)	-	0.14431427
13	Other Deductions	0.03591079	-	-	0.00208717	-	-	0.00459692	-	-	0.01966513	-	-	0.00956157

Distributions from KKR PEI SICAR S.a r.l to KPE During 2008														
		Per/Unit Amounts (\$US)												
	Total	January 2008	February 2008	March 2008	April 2008	May 2008	June 2008	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008	
Distribution	0.79901546	0.06090292	0.04787441	0.05810667	0.18507086	0.15808256	0.18035359	0.07136159	-	-	0.01967108	0.00143673	0.01615505	

The following information may be utilized by certain unitholders, including those resident in Switzerland and Canada:														
Distribution:	No cash distributions were made during 2008.													
Basis Adjustments:	Under U.S. tax principles, partnerships may elect to adjust the basis of partnership assets upon the sale of a partnership interest. KPE, and the partnerships in which KPE invests, have made this election.													
	The amounts reported to you on Schedule K-1 Lines 8 and 9a include additional gain/(loss) allocated to you based upon adjustments made to the basis of KPE's assets as required under U.S. tax law. Those increases/(decreases) to basis are reported below.													
		Per/Unit Amounts (\$US)												
	Total	January 2008	February 2008	March 2008	April 2008	May 2008	June 2008	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008	
Basis Adjustments	0.00808312	-	-	-	-	-	0.00808312	-	-	-	-	-	-	