

INVESTOR STATEMENT

For the quarter ended September 30, 2021

KKR PROPERTY PARTNERS AMERICAS (EEA) SCSp

General Organization for Social Insurance

Limited Partner Percentage Interest: 98.96%

Amounts in USD

Limited Partner's Capital Commitment Summary

Capital commitment	\$1,300,000,000.00
Capital contributions since inception	783,140,123.00
Remaining unfunded commitment as of September 30, 2021	\$516,859,877.00

Change in Net Asset Value

Beginning net asset value	\$595,930,837.34
Capital contributions	229,933,379.00
Distribution reinvestment plan (DRIP)	0.00
Distributions ⁽¹⁾	(6,062,186.09)
Redemptions	0.00
Net capital activity	223,871,192.91
Investment income (loss)	6,910,123.30
Management fees	(1,001,772.00)
Unrealized incentive allocation	(5,568,720.00)
Net change in unrealized appreciation (depreciation) from Investments	105,466,060.60
Net realized and unrealized gains (losses)	0.00
Net income (loss)	105,805,691.90
Net asset value as of September 30, 2021	\$925,607,722.15

Summary of Units Outstanding

	LP Units	Transaction Date	NAV/Unit
Beginning Balance	506,933.07	6/30/2021	\$1,175.56
Contributions	195,594.56	7/01/2021	1,175.56
Distribution Reinvestment Plan (DRIP)	-	-	-
Redemptions	-	-	-
Unrealized incentive allocation	(3,916.44)	-	-
Ending Balance	698,611.19 ⁽²⁾	9/30/2021	\$1,324.93

⁽¹⁾ Represents Distribution Payable.

⁽²⁾ Ending Balance reflects hypothetical adjustment of units due to unrealized incentive allocation for the period.

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