

A horizontal banner with a green-to-blue gradient background. The text "FUND FINANCE FRIDAY" is centered in a white, sans-serif font. The banner is framed by a white grid pattern that curves inward from the corners.

FUND FINANCE FRIDAY

Subscription Facilities Addressed on KKR Earnings Call

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Subscription facility borrowing is used for administrative ease, and performance is reported to LPs on a gross and an ex-facility basis, according to comments from KKR's CFO, William J. Janetschek, on the company's Q2 earnings call Q&A earlier this week. The comments perhaps illustrate growing attention being paid to the use of credit facilities and the interest in the potential effects on reported fund performance. A full transcript of the call is available [here](#).