

KKR Income Opportunities Fund (Ticker: KIO)

Statement Pursuant to Section 19(a) of the Investment Company Act of 1940

On April 27, 2015, the Fund paid a distribution on its common stock of \$0.125 per share to shareholders of record at the close of business on April 20, 2015. In accordance with generally accepted accounting principles ("GAAP"), the Fund estimates that 98% of that distribution is attributable to current fiscal year net investment income and the remaining amount is attributable to return of capital.

The timing and character of distributions for federal income tax purposes are determined in accordance with income tax regulations which may differ from GAAP. As such, all or a portion of this distribution may be reportable as taxable income on your 2015 federal income tax return. The final tax character of any distribution declared in 2015 will be determined in January 2016 and reported to you on IRS Form 1099-DIV.

Please retain this document for your records.