

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
INSIGHT SELECT INCOME FUND		23-1745238	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
KKR INCOME OPPORTUNITIES FUND	1-415-315-3620	KIOIR@KKR.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and ZIP code of contact	
200 PARK AVENUE		NEW YORK, NY 10166	
<b>8</b> Date of action		<b>9</b> Classification and description	
02/07/2025		REGULATED INVESTMENT COMPANY SHARES	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
45781W109	N/A	XINSIX	N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On February 7, 2025 KKR Income Opportunities Fund ("KIO") acquired all of the assets and assumed all of the liabilities of Insight Select Income Fund ("INSI") in exchange for voting shares of beneficial interest. (Details Below) The merger of INSI into KIO qualifies as a tax-free reorganization within the meaning of the Internal Revenue Code §368(a).

The exchange is based on the number and value of shares outstanding at the close of business February 6, 2025.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Shareholders receiving stock consideration and cash in lieu of fractional shares: A shareholder's aggregate basis in the shares of KIO they received in exchange for their shares of INSI will be the same as their aggregate bases in shares of INSI less any fractional shares received in the exchange. Shareholders received cash for fractional shares.

Shareholders receiving stock consideration and cash consideration: Generally, under sections 356(a) and 356(c), a shareholder who received a combination of KIO stock and cash (other than cash in lieu of a fractional share of KIO stock) generally will recognize gain (but not loss) for U.S. federal income tax purposes in an amount equal to the lesser of (1) the sum of the amount of the cash (other than cash in lieu of a fractional share of KIO stock and the fair market value of the KIO stock received in exchange for the share of INSI surrendered, minus the holder's adjusted tax bases in the share of INSI Stock surrendered in exchange therefor, and (2) the amount of cash received for such share of INSI Stock. The aggregate tax bass for the KIO shares received by each INSI shareholder will be the same as the aggregate tax bases of the INSI shares held by each such INSI shareholder immediately prior to the reorganization (reduced by cash consideration received and increased by the amount of gain recognized with respect to such Cash Consideration, if any) - Continued in 19.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Aside from fractional shares created in the exchange for which shareholders received cash, there was no change in bases as a result of the above described organizational action. The net asset value of INSI shares that were surrendered in the exchange for each share of KIO is as follows:

The net asset value for each share received from INSI in the exchange was \$17.62.

The net asset value for each share received from KIO in the exchange was \$13.08.

The net asset values above are as of the close of business on February 6, 2025.

**Part II** Organizational Action *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
Internal Revenue code §386(a), §358, §356, §354.

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**18** Can any resulting loss be recognized? ▶ \_\_\_\_\_  
There was no gain or loss on the transaction except potentially with respect to sale in lieu of fractional shares. Accordingly, each investor's aggregate basis in the shares of KIO received in the exchange will be the same as the aggregate basis in their shares of INSI surrendered, aside from fractional shares created in the exchange for which shareholders received cash.

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
Continued from 15: The number of KIO shares that were received for each share of INSI surrendered in the exchange is as follows: 1.34709 shares of KIO for each share of INSI.

The above described organization action is reportable in the tax year 2025.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶  Date ▶ **March 21, 2025**

<b>Paid Preparer Use Only</b>	Print your name ▶ <b>Thomas E. Stabile</b>	Preparer's signature	Date ▶ <b>Treasurer - Insight Select Income Fund</b>	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name			Firm's EIN ▶	
	Firm's name ▶			Phone no.	
	Firm's address ▶				