

Kennedy-Wilson Holdings, Inc.
 Form 424B5
 March 26, 2015
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Calculation of Registration Fee

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee
Common stock, \$0.0001 par value per share, of Kennedy-Wilson Holdings, Inc.	8,625,000 shares ⁽¹⁾	\$25.55	\$220,368,750	\$25,607 ⁽²⁾

- (1) Includes shares that the underwriter may purchase by exercising its option to purchase additional shares.
 (2) A filing fee of \$25,607 has been transmitted to the SEC in connection with the securities offered pursuant to this prospectus supplement.

**Filed Pursuant to Rule 424(b)(5)
 File No. 333-192059**

PROSPECTUS SUPPLEMENT

(TO PROSPECTUS DATED NOVEMBER 1, 2013)

Kennedy-Wilson Holdings, Inc.

7,500,000 Shares

Common Stock

This is a public offering of common stock of Kennedy-Wilson Holdings, Inc. We are offering 7,500,000 shares of our common stock. Our common stock is traded on the New York Stock Exchange under the symbol KW. On March 23, 2015, the last reported sale price of our common stock was \$26.14 per share.

Investing in our common stock involves risk. See Risk Factors on page S-14.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	\$ 25.55	\$ 191,625,000
Underwriting discounts and commissions (1)	\$ 0.59	\$ 4,425,000
Proceeds, before expenses, to us	\$ 24.96	\$ 187,200,000

(1) We refer you to the section of this prospectus supplement titled "Underwriting" beginning on page S-25 for additional information regarding underwriting compensation.

We have granted the underwriter the right to purchase up to 1,125,000 additional shares of common stock for 30 days after the date of this prospectus supplement.

On February 25, 2015, we announced that we will pay a dividend of \$0.12 per share of common stock on April 8, 2015. The dividend will be paid to common stockholders of record as of March 31, 2015. Accordingly, investors in this offering will be entitled to receive this dividend if the settlement of their purchase of shares in this offering occurs on or before March 31, 2015.

The shares will be ready for delivery on or about March 27, 2015.

Deutsche Bank Securities

The date of this prospectus supplement is March 24, 2015.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is this prospectus supplement, which describes certain matters relating to us and the specific terms of this offering of our common stock and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus. The second part is the accompanying prospectus, which gives more general information about securities we may offer from time to time.

We have not, and the underwriter has not, authorized anyone to provide you with information other than that contained or incorporated by reference in this prospectus supplement and the accompanying prospectus or any free writing prospectus prepared by or on behalf of us or to which we have referred you. Neither we nor the underwriter takes any responsibility for, or provides any assurances as to the reliability of, any other information that others may give you. The information contained in this prospectus supplement, the accompanying prospectus or any free writing prospectus prepared by or on behalf of us or to which we have referred you is accurate as of their respective dates. The information in the documents incorporated by reference in this prospectus supplement and the accompanying prospectus is accurate as of the respective dates of those documents. To the extent the information contained in this prospectus supplement differs or varies from the information contained in the accompanying prospectus, the information in this prospectus supplement will control. To the extent the information contained in this prospectus supplement differs or varies from the information contained in a document we have incorporated by reference into this prospectus supplement or the accompanying prospectus, you should rely on the information in the more recent document.

Before you decide to invest in our common stock, you should carefully read this prospectus supplement, the accompanying prospectus, the registration statement described in the accompanying prospectus (including the exhibits to the registration statement) and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The incorporated documents are described in this prospectus supplement under the caption Incorporation of Certain Information by Reference.

We are not making offers to sell our common stock or soliciting offers to purchase our common stock in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make an offer or solicitation.

Unless otherwise stated or the context otherwise requires, as used in this prospectus supplement, the words Kennedy-Wilson, we, us, our or the company refer to Kennedy-Wilson Holdings, Inc. and its subsidiaries, and the information in this prospectus supplement assumes that the underwriter has not exercised its option to purchase additional shares of our common stock.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights selected information contained elsewhere, or incorporated by reference, in this prospectus supplement and the accompanying prospectus and may not contain all of the information that may be important to you. You should carefully read this summary together with the entire prospectus supplement and the accompanying prospectus, and the documents incorporated by reference, including the Risk Factors section, the historical financial statements and the notes to those financial statements.

Our Company

Founded in 1977, we are an international real estate investment and services firm. We are a vertically integrated global real estate operating company with over 450 employees in 25 offices throughout the United States, the United Kingdom, Ireland, Jersey, Spain and Japan. Based on management's estimate of fair value as of December 31, 2014, we have over \$18.1 billion of real estate and real estate-related assets under our management, or AUM, totaling approximately 71 million square feet of properties throughout the United States, the United Kingdom, Europe and Japan. This includes investments in 20,721 multifamily apartment units and over 14 million square feet of commercial properties, of which 9,362 units and approximately 9 million square feet are owned by our consolidated subsidiaries and 11,359 units and approximately 5 million square feet are held in joint ventures.

AUM generally refers to the properties and other assets with respect to which we provide (or participate in) oversight, investment management services and other advice, and which generally consist of real estate properties or loans, and investments in joint ventures. Our AUM is principally intended to reflect the extent of our presence in the real estate market and is not the basis for determining our management fees. Our AUM consists of the total estimated fair value of the real estate properties and other real estate-related assets either owned by third parties, wholly owned by us or held by joint ventures and other entities in which our sponsored funds or investment vehicles and client accounts have invested. Committed (but unfunded) capital from investors in our sponsored funds is not included in our AUM. The estimated value of development properties is included at estimated completion cost.

Our Business Segments

Our operations are defined by two core business units: KW Investments and KW Services. KW Investments invests our capital in real estate-related assets. KW Services provides a full array of real estate-related services to us and our investment partners, third-party owners and lenders, with a strong focus on financial institution-based clients. Included in KW Services is our management of Kennedy Wilson Europe Real Estate plc, or KWE, a London Stock Exchange-listed company that we externally manage and in which we own a 15.8% interest as of the date of this prospectus supplement. The two segments have a symbiotic relationship and work closely together. KW Services provides insight and creates investment opportunities for KW Investments while KW Investments provides clients the ability to utilize the capabilities of KW Services.

KW Investments

We invest our capital in real estate assets and loans secured by real estate either on our own or with strategic partners through publicly traded companies, joint ventures, separate accounts or funds. We are typically the general partner in these joint ventures with a promoted

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interest in the profits of our investments beyond our ownership percentage. We have an average ownership interest across all investments of approximately 32% as of December 31, 2014. Our equity partners include public shareholders, financial institutions, foundations, endowments, high net worth individuals and other institutional investors.

The following are product types we invest in through the KW Investments segment:

Multifamily

We pursue multifamily acquisition opportunities where we believe we can unlock value through a myriad of strategies, including institutional management, asset rehabilitation, repositioning and creative recapitalization. We focus primarily on apartments in supply-constrained, infill markets. As of December 31, 2014, we hold investments in 20,721 multifamily apartment units (of which 9,362 units are held by our consolidated subsidiaries and 11,359 units are held by joint ventures) across 105 properties primarily located in the Western United States, Ireland and Japan.

Commercial

We source, acquire, and finance various types of commercial real estate, which include office, industrial, retail and mixed-use assets. After acquisition, the properties are generally repositioned to enhance market value. Assets are either sold as part of property-specific investment strategies designed to deliver above-market returns to our clients and shareholders or held if producing above average returns. As of December 31, 2014, we own interests in 127 commercial properties, totaling over 14 million square feet, located throughout the United States, the United Kingdom, Ireland, and Japan.

Loan Originations/Discounted Loan Purchases

We acquire or originate loans secured by real estate. Our acquisitions and originations include individual notes on all real estate property types as well as portfolios of loans purchased from financial institutions, corporations and government agencies. We deliver value through loan resolutions, discounted payoffs and sales. We also convert certain loans into a direct ownership in the underlying real estate collateral. Our discounted loan pool portfolio as of December 31, 2014 had current unpaid principal balance, or UPB, of \$1.1 billion. Also, as of December 31, 2014, our loan originations portfolio has an unpaid principal balance of \$48.7 million with a weighted average interest rate of 10.1%.

Hotel, Residential and Other

We also invest in hotels. In certain cases, we may pursue residential for sale housing acquisition opportunities, including land for entitlements, finished lots, urban infill condominium sites and partially finished and finished condominium projects. We also invest in marketable securities, which are typically real-estate related. We hold investments in over 4,200 acres, 177 residential units, 619 lots and 975 hotel rooms.

While our core investments have been in the specific markets and locations listed above, we will evaluate opportunities to earn above-market returns across many other segments and geographic locations.

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The following table describes our investment account, which is derived from the financial statement captions in our audited consolidated balance sheet as of December 31, 2014 (dollars in millions):

Real estate and acquired in-place lease values, gross of accumulated depreciation and amortization of \$121.8	\$ 4,349.9
Loans	313.4
Investment debt	(2,195.9)
Cash held by consolidated investments	763.1
Unconsolidated investments (1), gross of accumulated depreciation and amortization of \$69.4	532.7
Other (2)	97.2
Consolidated investment account	3,860.4
Less:	
Noncontrolling interests on investments, gross of depreciation and amortization of \$50.6	(2,193.4)
Investment account	\$ 1,667.0

(1) Excludes \$28.9 million related to our investment in a servicing platform in Spain.

(2) Includes marketable securities, which are part of other assets, as well as net other assets of consolidated investments.

The following table breaks down our investment account information derived from our audited consolidated balance sheet by investment type and geographic location as of December 31, 2014 (dollars in millions):

	Commercial(1)	Multifamily(2)	Loans Secured by Real Estate(3)	Residential, Hotel, and Other(4)	Total
Western United States	\$ 229.1	\$ 411.2	\$ 75.2	\$ 183.3	\$ 898.8
Japan	3.6	78.1		0.4	82.1
United Kingdom	186.3	3.4	41.7	15.5	246.9
Ireland	64.1	69.5	30.1	123.3(6)	287.0
Subtotal	\$ 483.1	\$ 562.2	\$ 147.0	\$ 322.5	1,514.8
KW share of cash held by consolidated investments (5)					152.2
Total					\$ 1,667.0

(1) Includes the following with respect to our share of investments made and held directly by KWE (based on our 14.9% ownership interest in KWE): (1) a \$102.1 million investment account balance related to 62 commercial properties in the United Kingdom; and (2) a \$26.1 million investment account balance related to 14 commercial properties in Ireland.

(2) Includes a \$7.9 million investment account balance related to two multifamily properties in Ireland from our share of investments made and held directly by KWE (based on our 14.9% ownership interest in KWE).

(3) Includes the following with respect to our share of investments made and held directly by KWE (based on our 14.9% ownership interest in KWE): (1) a \$25.9 million investment account balance related to two loan portfolios in the United Kingdom comprising six loans secured by 11 real estate assets with a unpaid principal balance of \$275.5 million as of December 31, 2014; and (2) a \$21.7 million investment account balance related to two loan portfolios in Ireland comprising 15 loans secured by 18 real estate assets with a unpaid principal balance of \$353.5 million as of December 31, 2014.

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- (4) Includes the following with respect to our share of investments made and held directly by KWE (based on our 14.9% ownership interests in KWE): (1) a \$6.8 million investment account balance related to one hotel in the United Kingdom; (2) a \$6.8 million investment account balance related to one hotel in Ireland and one acre of development land; and (3) a \$1.0 million investment account balance related to a residential project in Spain. The hotel in the United Kingdom consists of 520 acres and 209 hotel rooms, and the hotel in Ireland consists of 171 acres and 138 hotel rooms.
- (5) Includes \$102.3 million in cash held directly by KWE (based on our 14.9% ownership interest in KWE).
- (6) Includes a \$1.0 million investment account balance related to a residential project in Spain.

KW Services

KW Services offers a comprehensive line of real estate services for the full lifecycle of real estate ownership to clients that include shareholders of KWE, financial institutions, institutional investors, insurance companies, developers, builders and government agencies. KW Services has five main lines of business: investment management, property services, research, brokerage and auction and conventional sales. These five business lines generate revenue for us through fees and commissions.

We manage over 71 million square feet of properties for us and our investment partners (including KWE) in the United States, Europe and Asia, which includes assets we have ownership interests in and third party-owned assets. With 25 offices throughout the United States, the United Kingdom, Ireland, Jersey, Spain and Japan, we have the capabilities and resources to provide property services to real estate owners as well as the experience, as a real estate investor, to understand client concerns. The managers of KW Services have an extensive track record in their respective lines of business and in the real estate community as a whole. Their knowledge and relationships are an excellent driver of businesses through the services business as well as on the investment front.

Additionally, KW Services plays a critical role in supporting our investment strategy by providing local market intelligence and real-time data for evaluating investments, generating proprietary transaction flow and creating value through efficient implementation of asset management or repositioning strategies.

Investment Management

Our investment management division provides acquisition, asset management and disposition services to our equity partners as well as to third parties. Currently, we have seven closed end funds for which we serve as general partner and manager and separate accounts with strategic partners. In addition, we serve as the manager of KWE and are entitled to receive management fees (50% of which are paid in KWE shares) equal to 1% of KWE's adjusted net asset value (reported by KWE to be \$2.1 billion at December 31, 2014) and certain performance fees. Under U.S. generally accepted accounting principles, or GAAP, we are required to consolidate the results of KWE and as such fees earned from KWE are eliminated in consolidation.

Property Services

Our property services division manages commercial real estate for third-party clients, fund investors, and investments held by Kennedy-Wilson. In addition to earning property management fees, consulting fees, leasing commissions, construction management fees, disposition fees, and accounting fees, the property services division gives Kennedy-Wilson

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insight into local markets and potential acquisitions. Leveraging over 37 years of real estate experience, we approach property management from the perspective of an owner and are active in identifying and implementing value creation strategies. The division has a proven track record of success in managing stabilized as well as value-add investments.

Research

Meyers Research LLC, or Meyers, a wholly-owned subsidiary of Kennedy-Wilson, is a premier consulting practice and provider of data for residential real estate development and new home construction. Meyers offers a national perspective as well as local expertise to homebuilders, multifamily developers, lenders and financial institutions. These relationships have led to investment opportunities with homebuilders in the Western U.S. region. We believe Zonda , a Meyers innovation launched in October 2013, is the housing industry s most comprehensive solution for smart business analysis, real-time market data reporting and economic and housing data in one place and on-the-go.

Brokerage

Our brokerage division represents tenants and landlords on every aspect of site selection, negotiation and occupancy. The division also specializes in innovative marketing programs tailored to client objectives for all types of investment grade and income producing real estate. The division s property marketing programs combine proven techniques with its detailed market knowledge to create optimum results.

Auction and Conventional Sales

The auction and conventional sales division provides innovative marketing and sales strategies for all types of commercial and residential real estate, including single family homes, mixed-use developments, estate homes, multifamily dwellings, new home projects, and conversions. Generally the division s auction sales business is countercyclical to the traditional sales real estate market and has been a bellwether for us in forecasting market conditions.

Our Competitive Strengths

We have a unique platform from which to execute our investment and services strategy. The combination of a service business and an investment platform provides several competitive strengths when compared to other real estate buyers operating stand-alone or investment-focused firms and may allow us to generate superior risk-adjusted returns. Our investment strategy focuses on investments that offer significant appreciation potential through intensive property management, leasing, repositioning, redevelopment and the opportunistic use of capital. We differentiate ourselves from other firms in the industry with our full-service, investment-oriented structure. Whereas most other firms use an investment platform to obtain additional service business revenue, we use our service platform to enhance the investment process and ensure the alignment of interests with our investors.

Our competitive strengths include the following:

Transaction experience. Our Executive Committee has more than 125 years of combined real estate experience and has been working and investing together on average for over 15 years. Members of our Executive Committee have collectively

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acquired, developed and managed in excess of \$20 billion of real estate investments in the United States, the United Kingdom, Ireland, Spain and Japan throughout various economic cycles, both at our company and throughout their careers.

Extensive relationship and sourcing network. We leverage our services business in order to source off-market deals. In addition, our Executive Committee and our acquisition team have transacted deals in nearly every major metropolitan market on the West Coast of the United States, as well as in the United Kingdom, Ireland, Spain and Japan. Their local presence and reputation in these markets have enabled them to cultivate key relationships with major holders of property inventory, particularly financial institutions, throughout the real estate community.

Structuring expertise and speed of execution. Prior acquisitions completed by us have taken a variety of forms, including direct property investments, joint ventures, exchanges involving stock or operating partnership units, participating loans and investments in performing and non-performing mortgages at various capital stack positions, with the objective of long-term ownership. We believe we have developed a reputation of being able to quickly execute, as well as originate and creatively structure, acquisitions, dispositions and financing transactions.

Vertically integrated platform for operational enhancement. We have over 450 employees in both KW Investments and KW Services, with 25 regional offices throughout the United States, the United Kingdom, Ireland, Spain, Jersey and Japan and manage and oversee over 4,000 operating associates. We have a hands-on approach to real estate investing and possess the local expertise in property management, leasing, construction management, development and investment sales, which we believe enable us to invest successfully in selected submarkets.

Risk protection and investment discipline. We underwrite our investments based upon a thorough examination of property economics and a critical understanding of market dynamics and risk management strategies. We conduct an in-depth sensitivity analysis on each of our acquisitions. This analysis applies various economic scenarios that include changes to rental rates, absorption periods, operating expenses, interest rates, exit values and holding periods. We use this analysis to develop our disciplined acquisition strategies.

Recent Developments

Acquisition Activity

Subsequent to December 31, 2014, we and our equity partners (including KWE) acquired approximately \$863.2 million of real estate-related investments, which include 163 commercial properties totaling 2.9 million square feet and one eight-loan portfolio in the United Kingdom purchased and held directly by KWE as well as three commercial properties in the Western United States totaling 0.4 million square feet and one multifamily property in the Western United States comprising 144 units. Our equity investment in these transactions (excluding KWE) was approximately \$10.0 million. In addition, we purchased 1,075,000 shares of KWE for a total purchase price of approximately £11.8 million (approximately \$18.0 million).

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Pipeline

As of March 23, 2015, we are under separate contracts to purchase 31 multifamily properties and two residential developments in the Western United States and 17 commercial properties in the United Kingdom through KWE at an aggregate purchase price of approximately \$648.4 million. We anticipate financing these acquisitions with a combination of debt financing, balance sheet cash and partner equity. With respect to 48 of these assets with an aggregate purchase price of approximately \$621.7 million, we have non-refundable deposits of approximately \$13.1 million held in escrow. The amount of our equity investment in these acquisitions has not yet been determined, but we currently expect our aggregate equity investment in these acquisitions to be between \$95 million to \$110 million. There can be no assurance that we will complete the potential acquisitions under contract.

Dividends

On February 25, 2015, we announced that we will pay a dividend of \$0.12 per share of common stock on April 8, 2015. The dividend will be paid to common stockholders of record as of March 31, 2015. Accordingly, investors in this offering will be entitled to receive this dividend if the settlement of their purchase of shares in this offering occurs on or before March 31, 2015.

Other

Subsequent to December 31, 2014, we drew \$25.0 million on our unsecured revolving credit facility. As of March 23, 2015, we had \$150.0 million of outstanding indebtedness under our unsecured revolving credit facility, as well as \$0.3 million of accrued and unpaid interest.

We are currently considering various strategic options with respect to our investments in Japan (approximately 2,400 multifamily units), including asset and entity-level sales, equity recapitalizations, refinancing our current property-level debt and/or entering into joint ventures with existing or new equity partners. There can be no assurance that we will complete any of these transactions.

Corporate Information

Kennedy-Wilson Holdings, Inc. is a Delaware corporation. Our corporate headquarters is located at 9701 Wilshire Blvd., Suite 700, Beverly Hills, California 90212, and our telephone number is (310) 887-6400.

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The Offering

Issuer	Kennedy-Wilson Holdings, Inc.
Common Stock Offered by Us	7,500,000 shares (or, if the underwriter fully exercises its option to purchase additional shares, 8,625,000 shares)
Common Stock to Be Outstanding after this Offering	103,513,684 shares (or, if the underwriter fully exercises its option to purchase additional shares, 104,638,684 shares)
New York Stock Exchange Symbol	KW
Use of Proceeds	<p>We estimate that the net proceeds to us from this offering will be approximately \$187.0 million (or approximately \$215.0 million if the underwriter fully exercises its option to purchase additional shares), after deducting underwriting discounts and commissions and estimated offering expenses payable by us.</p> <p>We currently intend to use the net proceeds from this offering to repay the \$150.3 million balance outstanding under our unsecured revolving credit facility as of the date of this prospectus supplement and the remainder for general corporate purposes, including future acquisitions and co-investments. See Use of Proceeds.</p>
Risk Factors	<p>Investing in our common stock involves substantial risks. You should carefully consider the risk factors set forth or referred to under the caption Risk Factors on page S-14 of this prospectus supplement.</p> <p>The number of shares of our common stock outstanding after this offering is based on 96,013,684 shares outstanding as of March 22, 2015 and excludes, as of that date:</p>

11,100,074 shares of common stock issuable upon conversion of our outstanding preferred stock; and

2,704,356 shares of our common stock available for future grant under our 2009 equity participation plan.

Unless we specifically state otherwise, the information in this prospectus supplement assumes that the underwriter does not exercise its option to purchase up to 1,125,000 additional shares of our common stock.

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Summary Historical Consolidated Financial and Other Data

The following summary historical consolidated financial data for each of the years in the three-year period ended December 31, 2014 and summary historical consolidated balance sheet data as of December 31, 2013 and 2014 have been derived from our audited consolidated financial statements incorporated by reference in this prospectus supplement. The summary historical balance sheet data as of December 31, 2012 have been derived from our audited consolidated financial statements not included or incorporated by reference in this prospectus supplement.

The financial data set forth in the tables below are not necessarily indicative of the results of future operations and should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations, our consolidated financial statements and accompanying notes thereto included in our annual report on Form 10-K for the fiscal year ended December 31, 2014, which is incorporated by reference in this prospectus supplement.

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Some of the financial data contained or incorporated by reference in this prospectus supplement and the accompanying prospectus reflects the effects of, and may not total due to, rounding.

(Dollars in millions)	For the Years Ended December 31,		
	2012	2013	2014
Statement of Operations Data:			
Revenue			
Investment management, property services, and research fees (includes \$32.5, \$46.0, and \$57.4 of related party fees, respectively)	\$ 53.3	\$ 68.1	\$ 82.6
Rental and hotel	8.5	43.0	270.2
Loans and other income	2.8	1.9	17.4
Sale of real estate	2.3	10.1	28.4
Total revenue	66.9	123.1	398.6
Operating expenses			
Commission and marketing expenses	4.6	3.6	5.6
Rental and hotel operating expense	4.5	18.9	116.4
Cost of real estate sold	2.2	7.9	20.7
Compensation and related expenses	55.8	76.7	113.8
General and administrative	19.5	24.6	42.1
Depreciation and amortization	4.9	17.4	104.5
Total operating expenses	91.5	149.1	403.1
Income from unconsolidated investments	27.9	41.4	54.2
Operating income	3.3	15.4	49.7
Non-operating income (expense)			
Acquisition-related gains	25.5	56.6	218.1
Acquisition-related expenses	(0.7)	(1.6)	(19.7)
Interest expense investment	(2.5)	(11.8)	(46.3)
Interest expense corporate debt	(26.1)	(39.9)	(57.1)
Early extinguishment of corporate debt			(27.3)
Other income (expense)	7.0	(1.9)	5.1
Income before benefit from (provision for) income taxes	6.5	16.8	122.5
Benefit from (provision for) income taxes	0.2	(2.9)	(32.4)
Net income	6.7	13.9	90.1
Net (income) attributable to the non-controlling interests	(2.5)	(20.3)	(68.2)
Preferred stock dividends and accretion of issuance costs	(8.1)	(8.1)	(8.1)
Net (loss) income attributable to Kennedy-Wilson Holdings, Inc. common shareholders	(3.9)	\$ (14.5)	\$ 13.8
Statement of Cash Flow Data:			
Cash flow provided by (used in):			
Operating activities	\$ 16.7	\$ 31.3	\$ 98.1
Investing activities	(399.7)	(348.8)	(2,473.2)
Financing activities			