

| Ticker | KYN Kayne Anderson MLP Investment Company | KYE Kayne Anderson Energy Total Return Fund | KMF Kayne Anderson Midstream/Energy Fund | KED Kayne Anderson Energy Development Company |
|---------------------------------|---|---|---|---|
| Focus | MLPs and Midstream Companies | MLPs, midstream corporations, and energy-related debt | MLPs, midstream corporations, and energy-related debt | MLPs and Midstream Companies |
| Portfolio ¹ | <p>Shipping MLP 1% General Partner MLP 1% Midstream Company 13% Midstream MLP 85%</p> | <p>Energy Debt 5% Other Energy 1% MLP 26% Midstream Company 68%</p> | <p>Energy Debt 6% Other Energy 1% Midstream MLP 26% Midstream Company 67%</p> | <p>Midstream Company 17% Shipping MLP 2% Midstream MLP 81%</p> |
| Suitable for IRA's? | Yes. Unlike direct holdings in MLPs, KYN does not generate Unrelated Business Taxable Income (UBTI). | Yes. Unlike direct holdings in MLPs, KYE does not generate Unrelated Business Taxable Income (UBTI). | Yes. Unlike direct holdings in MLPs, KMF does not generate Unrelated Business Taxable Income (UBTI). | Yes. Unlike direct holdings in MLPs, KED does not generate Unrelated Business Taxable Income (UBTI). |
| Tax document | Form 1099 (no K-1's) | Form 1099 (no K-1's) | Form 1099 (no K-1's) | Form 1099 (no K-1's) |
| 2017 tax character ² | 28% Qualified dividends 72% Return of capital | 100% Return of capital | 100% Return of capital | 89% Qualified dividends 11% Return of capital |
| Structure | <ul style="list-style-type: none"> • Closed-end fund • Taxable as a corporation | <ul style="list-style-type: none"> • Closed-end fund • Non-taxable RIC (Regulated Investment Company) | <ul style="list-style-type: none"> • Closed-end fund • Non-taxable RIC (Regulated Investment Company) | <ul style="list-style-type: none"> • Closed-end fund • Taxable as a corporation |
| Total assets ¹ | \$3,382 million | \$525 million | \$421 million | \$290 million |
| NAV updates | Daily | Daily | Daily | Daily |
| Inception | 9/28/2004 | 6/28/2005 | 11/24/2010 | 9/21/2006 |

¹ As of 4/30/18

² For common shares only

This material shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer or sale is not permitted. An investment in any of the funds could suffer loss. Before making an investment in a fund, you should consider the investment objective, risks, charges and expenses of the fund, which together with other important information are included in the fund's most recent prospectus and other filings with the SEC. There can be no assurance that the investment objectives of any fund will be attained. Leverage creates risks which may adversely affect return, including the likelihood of greater volatility of net asset value and market price of common shares, and fluctuations in dividend rates on any preferred shares.

NOT FDIC INSURED. NOT BANK GUARANTEED. MAY LOSE VALUE.

Please visit www.kaynefunds.com or call 1-877-657-3863 for more information