

Fund Advisors

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	Public MLPs	Diversified energy investments	Public MLPs; midstream corporations; and energy-related debt	Public and private MLPs
Portfolio ¹	<p>Shipping MLP 2% Midstream Company 5% Midstream MLP 93%</p>	<p>Debt 12% MLP & MLP Affiliate 39% Other Energy 1% Marine 19% Midstream Company 29%</p>	<p>Other Energy 2% Debt 14% MLP & MLP Affiliate 38% Midstream Company 46%</p>	<p>Shipping MLP 3% Midstream Company 6% Midstream MLP 91%</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)
2016 tax character ²	100% Return of capital	56% Ordinary dividends 33% Qualified dividends 11% Return of capital	66% Ordinary dividends 34% Qualified dividends	10% Qualified dividends 90% 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	\$3,853 million	\$615 million	\$497 million	\$338 million
NAV updates	Daily	Daily	Daily	Daily
Inception	9/28/2004	6/28/2005	11/24/2010	9/20/2006

¹ As of 5/31/17

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