

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|--|---|--|-----------------------------|
| 1 Issuer's name Kayne Anderson Renewable Infrastructure Fund | | 2 Issuer's employer identification number (EIN) 84-4857283 | |
| 3 Name of contact for additional information Ryan Roell | 4 Telephone No. of contact 414-516-1709 | 5 Email address of contact ryan.roell@usbank.com | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 615 East Michigan Street | | 7 City, town, or post office, state, and ZIP code of contact Milwaukee, WI 53202 | |
| 8 Date of action 12/31/2023 | | 9 Classification and description Nontaxable Return of Capital | |
| 10 CUSIP number See Statement 1 | 11 Serial number(s) | 12 Ticker symbol See Statement 1 | 13 Account number(s) |

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 ▶ Kayne Anderson Renewable Infrastructure Fund paid a nontaxable return of capital distribution on the dates listed on Statement 1 to the shareholders of record on the dates listed on Statement 1. A portion of each distribution constitutes a nontaxable return of capital.

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 ▶ The portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the Issuer.

See Statement 1 for per share of the non-taxable return of capital.

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 ▶ The basis of the shareholders of record for each dividend is lowered by the per share amount listed on Statement 1. The rate was determined in accordance to IRC §301 and §316.

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 Sections 301(c)(2), 316(b)(4), and 852(c)(3).

18 Can any resulting loss be recognized? ▶ No loss can be recognized by the shareholders of record for the nontaxable return of capital distribution received.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The information provided above will be reflected on the shareholder's 2023 1099-DIV statement box 3.

Sign Here 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.

Signature ▶ /s/ Signed Copy Maintained by Issuer Date ▶ _____

Print your name ▶ _____ Title ▶ _____

| | | | | | |
|-------------------------------|----------------------------|----------------------|------|---|------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | Firm's name ▶ | Firm's EIN ▶ | | | |
| | Firm's address ▶ | Phone no. | | | |

Kayne Anderson Renewable Infrastructure Fund
 Organizational Action: Return of Capital
 Date of Action: 12/31/2023

Statement 1

Attachment for Form 8937, Report of Organizational Actions Affecting Basis of Securities

| | | Part I, Line 10 | Part I, Line 12 | Part II, Line 14 | Part II, Line 14 | Part II, Line 14 | | Part II, Line 15 |
|---|--------------|-----------------|----------------------|--------------------|-------------------------|---------------------|-------------------------------------|----------------------------------|
| <u>Issuer's Name and EIN</u> | <u>Class</u> | <u>CUSIP</u> | <u>Ticker Symbol</u> | <u>Record Date</u> | <u>Ex-Dividend Date</u> | <u>Payable Date</u> | <u>Total Distribution per share</u> | <u>Nondividend Distributions</u> |
| Kayne Anderson Renewable Infrastructure Fund (84-4857283) | I | 81752T650 | KARIX | 3/30/2023 | 3/31/2023 | 3/31/2023 | \$ 0.09019383 | \$ 0.04243009 |
| Kayne Anderson Renewable Infrastructure Fund (84-4857283) | I | 81752T650 | KARIX | 6/29/2023 | 6/30/2023 | 6/30/2023 | \$ 0.12000956 | \$ 0.05645637 |
| Kayne Anderson Renewable Infrastructure Fund (84-4857283) | I | 81752T676 | KARIX | 9/28/2023 | 9/29/2023 | 9/29/2023 | \$ 0.10000454 | \$ 0.04704536 |
| Kayne Anderson Renewable Infrastructure Fund (84-4857283) | R | 81752T676 | KARRX | 3/30/2023 | 3/31/2023 | 3/31/2023 | \$ 0.08303622 | \$ 0.03906292 |
| Kayne Anderson Renewable Infrastructure Fund (84-4857283) | R | 81752T676 | KARRX | 6/29/2023 | 6/30/2023 | 6/30/2023 | \$ 0.11964809 | \$ 0.05628632 |
| Kayne Anderson Renewable Infrastructure Fund (84-4857283) | R | 81752T676 | KARRX | 9/28/2023 | 9/29/2023 | 9/29/2023 | \$ 0.09984541 | \$ 0.04697050 |