



YEAR END 2023 CAPITAL GAINS DISTRIBUTION ESTIMATES

Kayne Anderson Renewable Infrastructure Fund (the “Fund”) does not expect to distribute capital gains in 2023.

The final determination of the tax character of distributions paid by the Fund in 2023 will be reported to shareholders in January 2024 on Form 1099-DIV. Please consult your tax advisor for proper treatment on your tax return. Neither the Fund nor any of its representatives may give legal or tax advice.

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The prospectus and summary prospectus contains this and other important information about the Fund and may be obtained by calling 844-95-KAYNE or visiting kaynefunds.com/karix. Read it carefully before investing.

Mutual fund investing involves risk. Principal loss is possible.

This communication shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of any securities in any jurisdiction in which such offer or sale is not permitted. Nothing contained in this communication constitutes tax, legal, or investment advice. Investors must consult their tax advisor or legal counsel for advice and information concerning their particular situation. Any tax or legal information provided is merely a summary of our understanding and interpretation of some of the current income tax regulations and is not exhaustive.