

Kayne Anderson

CLOSED-END FUND COMPARISON CHART

AS OF DECEMBER 31, 2020

Ticker	KYN Kayne Anderson Energy Infrastructure Fund, Inc.	KMF Kayne Anderson NextGen Energy & Infrastructure, Inc.
Focus	North American Energy Infrastructure Companies	Opportunistic Infrastructure Fund Focused on Unique Mix of Energy Infrastructure Investments
Inception	9/28/2004	11/24/2010
Total assets	\$1,305 million	\$474 million
NAV updates	Daily	Daily
Portfolio*	<p>Renewable Infrastructure Company 9%</p> <p>Utility Company 10%</p> <p>Midstream Energy Company 81%</p>	<p>Other Energy Company 1%</p> <p>Infrastructure Company 1%</p> <p>Debt 2%</p> <p>Utility Company 16%</p> <p>Midstream Company 50%</p> <p>Renewable Infrastructure Company 30%</p>
Structure	<ul style="list-style-type: none"> • Closed-end fund • Taxable Corporation 	<ul style="list-style-type: none"> • Closed-end fund • Regulated Investment Company (RIC)
Suitable for IRA's?	Yes, KYN does not generate Unrelated Business Taxable Income (UBTI)	Yes, KMF does not generate Unrelated Business Taxable Income (UBTI)
Tax document	Form 1099 (no K-1's)	Form 1099 (no K-1's)
2019 tax character	100% Return of Capital	100% Return of Capital

*Holdings subject to change without notice. Closed-end funds, unlike open-end funds, are not continuously offered. After the initial public offering, shares are sold on the open market through a stock exchange. As with any other stock, total return and market value will fluctuate so that an investment, when sold, may be worth more or less than its original cost. Shares of closed-end funds frequently trade at a market price that is below their net asset value.

All investments involve risk, including possible loss of principal. An investment in the funds could suffer loss. The fund's concentration of investments in the energy, infrastructure, and renewable industries, including MLP and midstream entities subjects it to the risks of MLPs, midstream entities and the energy sector, including the risks of declines in energy and commodity prices, decreases in energy demand, adverse weather conditions, natural or other disasters, changes in government regulation, and changes in tax laws. 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, and increases a shareholder's risk of loss. Before investing in the 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, available at www.sec.gov. There can be no assurance that the fund's investment objectives will be attained.

This communication is provided for informational purposes only. This material 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.

NOT FDIC INSURED

NO BANK GUARANTEE

MAY LOSE VALUE