

Kayne Anderson

CLOSED-END FUND COMPARISON CHART

AS OF SEPTEMBER 30, 2020

Ticker	KYN Kayne Anderson Energy Infrastructure Fund, Inc.	KMF Kayne Anderson NextGen Energy & Infrastructure, Inc.
Focus	MLPs and Midstream Energy Companies	Opportunistic Infrastructure Fund Focused on Unique Mix of Energy Infrastructure Investments
Inception	9/28/2004	11/24/2010
Total assets	\$1,048 million	\$396 million
NAV updates	Daily	Daily
Portfolio	<p>A pie chart representing the portfolio of KYN. The largest slice is Midstream Energy Companies at 87%, colored dark blue. Utility Companies account for 7% in light blue, and Renewable Infrastructure Companies account for 6% in green.</p>	<p>A pie chart representing the portfolio of KMF. The largest slice is Midstream Companies at 49%, colored dark blue. Renewable Infrastructure Companies account for 25% in light blue, Green Utilities account for 19% in green, Debt accounts for 4% in grey, Other Energy Companies account for 2% in light grey, and Infrastructure Companies account for 1% in very light blue.</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

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. 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 fund could suffer loss. The fund's concentration of investments in energy-related MLPs 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.

Nothing contained in this communication is intended to recommend any investment policy or investment strategy or take into account the specific objectives or circumstances of any investor. Please consult with your investment, tax or legal adviser regarding your individual circumstances prior to investing.

NOT FDIC INSURED

NO BANK GUARANTEE

MAY LOSE VALUE