

**2021 Year-End Capital Gains Distribution**

The final per-share amounts below are based on the actual number of shares outstanding on the fund's record date.

In addition, Kayne Anderson Renewable Infrastructure Fund will be making its regularly scheduled quarterly distribution payment on December 31, 2021, to shareholders of record as of December 30, 2021.

<u>Fund Name</u>	<u>Ticker</u>	<u>Estimated Distribution Per Share</u>		<u>Record Date</u>	<u>Ex/Reinvest &amp; Payment Date</u>
		<u>Short-Term Capital Gains</u>	<u>Long-Term Capital Gains</u>		
Kayne Anderson Renewable Infrastructure Fund	KARIX/KARRX	\$0.0000	\$0.16275	12/16/21	12/17/21

The amounts and sources of the distributions reported in this notice are not being provided for tax reporting purposes. The final determination of the tax character of distributions paid by the fund in 2021 will be reported to shareholders in January 2022 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](http://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.