

Remaining 2022 Distribution Estimates

The following table includes an estimate of the remaining distributions to be paid by Kayne Anderson Renewable Infrastructure Fund (the “Fund”) in 2022. The Fund estimates paying a capital gains distribution to shareholders of record on December 15, 2022, with a payable date of December 16, 2022. In addition, the Fund expects to pay a quarterly distribution on December 30, 2022, to shareholders of record as of December 29, 2022.

These estimates were prepared using capital gain amounts as of October 31, 2022, are being provided for informational purposes only (not for tax preparation purposes), and are subject to change without notice. The final per-share amounts will be based on the actual number of shares outstanding on the Fund’s record date, which may differ significantly from the number of shares outstanding at the time these estimates were prepared.

	Capital Gains Estimate	Q4 Distribution Estimate
Ticker	KARIX/KARRX	KARIX/KARRX
Record Date	12/15/22	12/29/22
Ex/Reinvest & Payment Date	12/16/22	12/30/22
Short-Term Capital Gain	\$0.00	\$0.00
Long-Term Capital Gain	\$0.05	\$0.00
Ordinary Income	\$0.00	\$0.42
Total Per Share	\$0.05	\$0.42

The final determination of the tax character of distributions paid by the Fund in 2022 will be reported to shareholders in January 2023 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.