

Common Stock Distribution History

Kayne Anderson Energy Development Company (NYSE: KED)

The table below summarizes the tax character of our distributions from inception through our second Fiscal Quarter in 2018.

Distribution Amount	Payable Date	Distribution Rate ¹	Ex-Date	Record Date	DRIP Price	Tax Character			
						Ordinary Income	Qualified Dividends	Capital Gains	Return of Capital
\$0.400	7/13/18	9.25%	7/6/18	7/9/18	\$16.22	-	-	-	100%
\$0.400	4/20/18	9.83%	4/12/18	4/13/18	\$15.47	-	-	-	100%
\$0.400	1/12/18	8.79%	1/4/18	1/5/18	\$18.23	-	-	-	100%
\$0.400	10/13/17	9.36%	10/5/17	10/9/17	\$16.43	-	89%	-	11%
\$0.400	7/14/17	8.98%	7/6/17	7/10/17	\$16.82	-	89%	-	11%
\$0.400	4/21/17	8.48%	4/11/17	4/13/17	\$17.96	-	89%	-	11%
\$0.480	1/13/17	9.92%	1/4/17	1/6/17	\$18.23	-	89%	-	11%
\$0.480	10/14/16	10.28%	10/5/16	10/7/16	\$17.50	-	10%	-	90%
\$0.480	7/15/16	10.42%	7/6/16	7/8/16	\$17.66	-	10%	-	90%
\$0.480	4/22/16	11.10%	4/13/16	4/15/16	\$16.53	-	10%	-	90%
\$0.480	1/15/16	14.55%	1/6/16	1/8/16	\$13.00	-	10%	-	90%
\$0.530	10/23/15	9.45%	10/14/15	10/16/15	\$21.21	-	100%	-	-
\$0.530	7/17/15	8.80%	7/8/15	7/10/15	\$23.70	-	100%	-	-
\$0.530	4/24/15	6.98%	4/15/15	4/17/15	\$29.28	-	100%	-	-
\$0.525	1/30/15	6.66%	1/22/15	1/26/15	\$30.34	-	100%	-	-
\$0.520	10/24/14	5.84%	10/15/14	10/17/14	\$33.63	-	100%	-	-
\$0.515	7/18/14	5.92%	7/9/14	7/11/14	\$32.74	-	100%	-	-
\$0.510	4/25/14	6.17%	4/15/14	4/17/14	\$31.35	-	100%	-	-
\$0.500	1/31/14	7.10%	1/23/14	1/27/14	\$26.34	-	100%	-	-
\$0.455	10/18/13	6.16%	10/9/13	10/11/13	\$27.99	-	100%	-	-
\$0.440	7/19/13	6.78%	7/10/13	7/12/13	\$24.46	-	100%	-	-
\$0.435	4/26/13	6.73%	4/17/13	4/19/13	\$24.52	-	100%	-	-
\$0.430	2/1/13	6.19%	1/24/13	1/28/13	\$25.90	-	100%	-	-
\$0.430	10/26/12	6.27%	10/15/12	10/17/12	\$25.99	-	100%	-	-
\$0.410	7/20/12	6.89%	7/11/12	7/13/12	\$22.64	-	100%	-	-
\$0.390	4/26/12	6.21%	4/18/12	4/20/12	\$23.54	-	100%	-	-
\$0.390	2/3/12	6.83%	1/26/12	1/30/12	\$21.82	-	100%	-	-
\$0.380	10/28/11	7.28%	10/17/11	10/19/11	\$19.79	-	100%	-	-
\$0.380	7/22/11	7.21%	7/11/11	7/13/11	\$19.26	-	100%	-	-
\$0.310	4/28/11	6.31%	4/13/11	4/15/11	\$18.61	-	100%	-	-
\$0.300	2/4/11	6.59%	1/27/11	1/31/11	\$17.29	-	100%	-	-
\$0.300	10/28/10	7.24%	10/13/10	10/15/10	\$15.75	-	42%	-	58%
\$0.300	7/29/10	7.99%	7/14/10	7/16/10	\$14.40	-	42%	-	58%
\$0.300	4/29/10	7.36%	4/14/10	4/16/10	\$15.21	-	42%	-	58%
\$0.300	1/28/10	8.20%	1/13/10	1/15/10	\$14.38	-	42%	-	58%
\$0.300	10/29/09	9.29%	10/14/09	10/16/09	\$12.07	-	-	-	100%
\$0.300	7/30/09	8.74%	7/15/09	7/17/09	\$13.02	-	-	-	100%
\$0.350	4/30/09	12.83%	4/15/09	4/17/09	\$11.77	-	-	-	100%
\$0.350	1/29/09	11.09%	1/14/09	1/16/09	\$12.16	-	-	-	100%
\$0.420	10/30/08	11.79%	10/15/08	10/17/08	\$14.68	-	-	-	100%
\$0.420	7/31/08	7.47%	7/16/08	7/18/08	\$22.33	-	-	-	100%
\$0.415	5/1/08	7.34%	4/16/08	4/18/08	\$22.77	-	-	-	100%
\$0.410	1/17/08	7.01%	12/27/07	12/31/07	\$22.48	74%	-	10%	16%
\$0.405	10/26/07	6.43%	10/17/07	10/19/07	\$24.13	74%	-	10%	16%
\$0.400	7/26/07	5.94%	7/18/07	7/20/07	\$26.34	74%	-	10%	16%
\$0.320	4/26/07	4.72%	4/16/07	4/18/07	\$25.94	74%	-	10%	16%
\$0.222 ²	1/12/07	4.71%	12/27/06	12/29/06	\$24.01	100%	-	-	-

1) The Distribution Rate is calculated as four times the Distribution Amount divided by the closing price on the Payable Date.

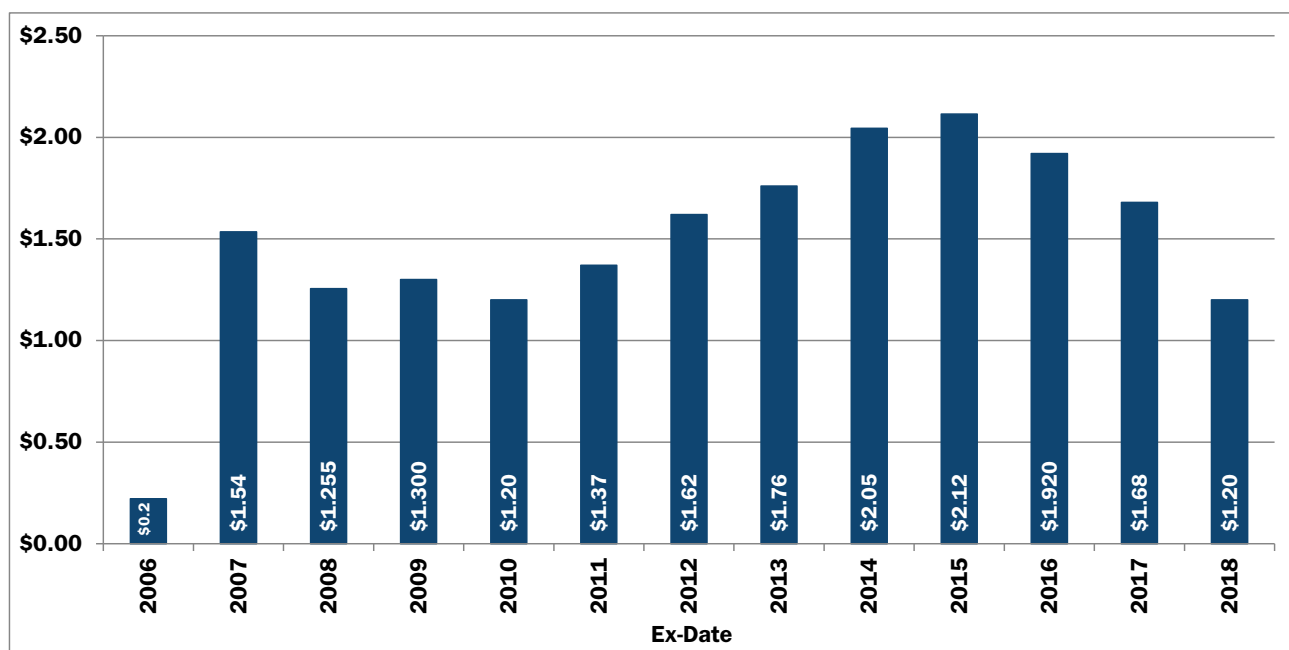
2) Represents a partial payment for 71 days of operations. The full payment would have been \$0.28 per share.

Kayne Anderson Energy Development Company (NYSE: KED)

Tax Character of Distributions

Our distributions are treated as a taxable dividend (qualified dividends) to our common stockholders to the extent of our current and accumulated earnings and profits. If the distribution exceeds our current or accumulated earnings and profits, the distribution will be treated as a return of capital to our common stockholders to the extent of each stockholder's basis in our common stock, and then the amount of a distribution in excess of such stockholder's basis would be taxed as capital gain. Common stockholders will receive a Form 1099 from us and will recognize dividend income only to the extent of our current and accumulated earnings and profits. Because the cash distributions received from the MLPs in our portfolio are expected to exceed the earnings and profits associated with owning such MLPs, a portion of our distributions may be paid from sources other than our current and accumulated earnings and profits.

Annual Distributions per Share



This document is provided for general informational purposes only. It does not constitute, and should not be construed as, tax, legal, investment, or other professional advice and cannot be used or relied upon for the purpose of avoiding tax penalties. Investors should consult their tax adviser or legal counsel for advice and information concerning their particular situation.