



## EAGLE POINT INSTITUTIONAL INCOME FUND

### TAX CHARACTERISTICS

Eagle Point Institutional Income Fund (the “Fund”), a closed-end fund, paid the following distributions to shareholders. Estimated amounts and sources of the current year distributions are reported on the Fund’s most recent Section 19(a) notice for purposes of the 1940 Act and the regulations adopted thereunder. The Fund’s Section 19 notices are separately posted on this website.

Please note that under U.S. tax rules applicable to the Fund, the amount and tax character of the Fund’s distributions for each fiscal year can be finally determined only as of the end of each fiscal year of the Fund. The Fund will issue a Form 1099-DIV after the end of the current calendar year which will report the tax characteristics of the Fund’s distributions for federal income tax purposes.

The following table sets forth the final amounts and tax characteristics for distributions paid, as reported by the Fund on Form 1099-DIV.

Ex-Date	Total Distribution per share	Ordinary Income	Qualified Dividends <sup>(1)</sup>	Capital Gain	Return of Capital	% Interest Related Dividend <sup>(2)</sup>	% 163(j) Interest Dividends <sup>(3)</sup>	Source
01/30/23	\$0.0750	\$0.0750	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
02/27/23	\$0.0770	\$0.0770	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
03/30/23	\$0.0770	\$0.0770	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
04/27/23	\$0.0740	\$0.0740	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
05/30/23	\$0.0740	\$0.0740	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
06/29/23	\$0.0720	\$0.0720	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
07/28/23	\$0.0750	\$0.0750	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
08/30/23	\$0.0750	\$0.0750	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
09/28/23	\$0.0750	\$0.0750	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
10/30/23	\$0.0780	\$0.0780	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
11/29/23	\$0.0780	\$0.0780	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV
12/28/23	\$0.0780	\$0.0780	\$0.0000	\$0.0000	\$0.0000	7.2554%	3.0100%	1099-DIV

<sup>(1)</sup>Normally, a regulated investment company’s (“RIC”) dividend payments are considered non-qualified and taxed at ordinary tax rates. However, a RIC’s dividends can be considered qualified to the extent it receives qualified

dividends from an approved foreign or domestic corporation. The qualified dividends are passed through to the shareholder and are taxed at preferential rates. This represents the portion of ordinary dividends that qualify for the reduced tax rates.

<sup>(2)</sup>Distributions from a RIC can constitute interest-related distributions under Sections 871(k) and 881(e) of the Internal Revenue Code to the extent said distributions are paid out of U.S. source earnings (including certain securities gains) which would have otherwise qualified for an exemption from U.S. nonresident withholding tax, had a non-U.S. resident received such earnings directly.

Distributions from earnings derived from sources outside the U.S. are generally not exempt from U.S. withholding tax. This percent represents the portion of the ordinary income that is entitled to an exemption from U.S. nonresident withholding tax.

<sup>(3)</sup>Distributions from a RIC can constitute Internal Revenue Code Section 163(j) interest dividends to the extent said distributions are paid out of a RIC's excess section 163(j) interest income for the taxable year. This percent represents the portion of ordinary income distributed during the fiscal year that shareholders may treat as interest income for purposes of IRC Section 163(j), subject to holding period requirements and other limitations.

Note: The summary above is supplemental information solely for the use of the intended recipient(s) and should not be relied upon as legal, tax, accounting, or similar advice. Any statement regarding such matters is explanatory and may not be relied upon as definitive advice. The recipient is urged to consult its own legal and tax advisors for any such matters as the Fund does not provide any such advice.