



## EAGLE POINT INSTITUTIONAL INCOME FUND

### PAYMENT OF DISTRIBUTION

Eagle Point Institutional Income Fund (the “Fund”), a closed-end fund, paid a distribution of US \$0.083 per share on April 30, 2024 to all shareholders of the Fund’s shares (“Shareholders”) of record as of April 25, 2024.

Pursuant to Section 19(a) of the Investment Company Act of 1940, as amended (the “1940 Act”) and related regulations, the Fund is required to notify Shareholders of the source of certain distributions made to them. Under the 1940 Act, any distribution made by an investment company including amounts from sources other than net income must be accompanied by a written statement disclosing the source or sources of such distribution.

The following table sets forth the estimated amounts and sources of the above noted distribution paid by the Fund for purposes of Section 19(a) of the 1940 Act and the regulations adopted thereunder. However, you should note that, under U.S. tax rules applicable to the Fund, the amount and character of the Fund’s distributions for each fiscal year can be finally determined only as of the end of the Fund’s fiscal year. As such, the below amounts are only estimates based on information currently available to the Fund and the estimated tax composition of distributions may vary on a monthly basis because such composition may be impacted by future income, expenses and realized gains and losses on securities.

	Estimated Amounts of Current Monthly Distribution per share (\$)	Estimated Amounts of Current Monthly Distribution per share (%)	Estimated Amounts of Fiscal Year to Date Cumulative Distribution per share (\$)	Estimated Amounts of Fiscal Year to Date Cumulative Distribution per share (%)
Net Investment Income	\$ 0.083	100.00%	\$ 0.317	100.00%
Net Short Term Capital Gain	\$ -	0.00%	\$ -	0.00%
Net Long Term Capital Gain	\$ -	0.00%	\$ -	0.00%
Return of Capital	\$ -	0.00%	\$ -	0.00%
<b>Total (per share)</b>	<b>\$ 0.083</b>	<b>100.00%</b>	<b>\$ 0.317</b>	<b>100.00%</b>

In the event the Fund estimates it has distributed an amount in excess of income and capital gains, a portion of your distribution will be estimated to be a return of capital as set forth in the table above (if applicable). A return of capital may occur, for example, when some or all of the money that you invested in the Fund is paid back to you. A distribution comprised in whole or in part by a return of capital does not necessarily reflect the Fund's investment performance and should not be confused with "yield" or "income."

***Shareholders should not draw any conclusions about the Fund's investment performance from the amount of the Fund's current distributions.***

***The amounts and sources of distributions reported in this notice are only estimates and are not being provided for U.S. tax reporting purposes. The final determination of the source of all distributions in 2024 will be made after year-end. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience and may be subject to change based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year, informing you how to report this distribution for federal income tax purposes.***

Distributions by the Fund to Shareholders may result in a decrease in the Fund's net assets, which may cause an increase in the Fund's annual operating expense ratio and a decrease in the value of your investment in the Fund.