

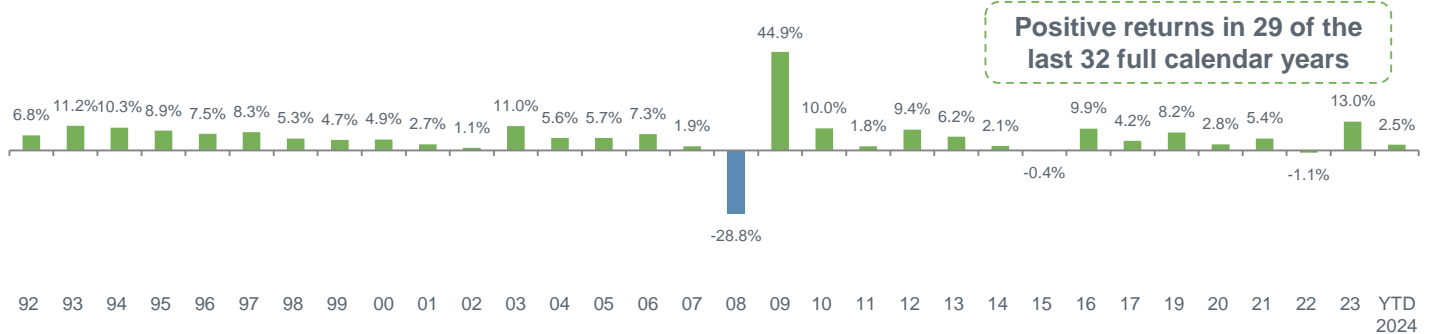
Fund Description

Eagle Point Institutional Income Fund (“EPIIF” or the “Fund”) is a continuously offered credit solution that delivers Eagle Point’s institutional-caliber investment platform to income-seeking investors. The Fund’s objective is to generate high current income and capital appreciation by investing primarily in equity and junior debt tranches of collateralized loan obligations (“CLOs”), collateralized by a portfolio of U.S. floating rate senior secured corporate loans.

Eagle Point Credit Management LLC – Specialized Institutional Investment Adviser

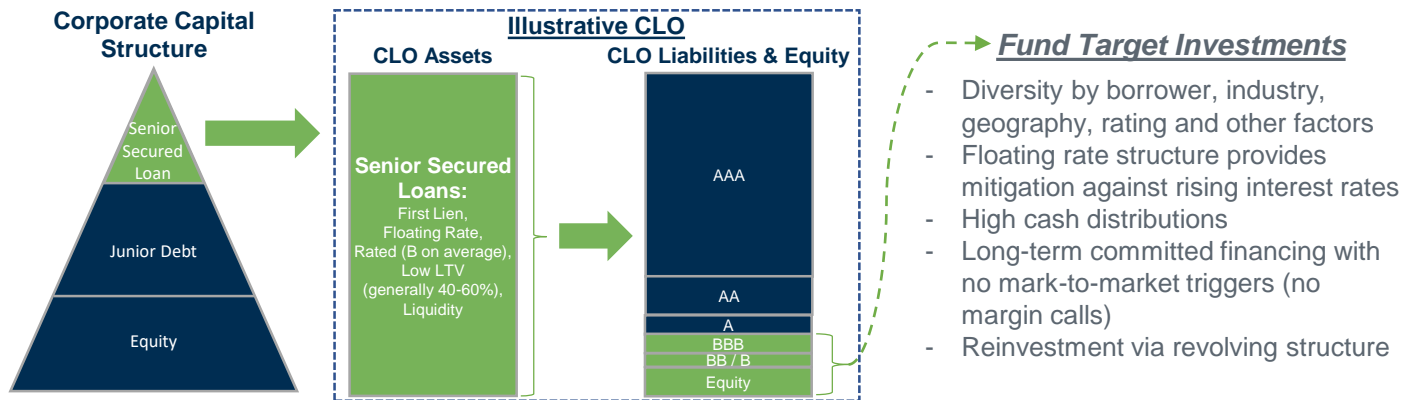
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|--|--|---|---|
| <p>Scale</p> <p>11-Year Track Record, \$9.5 Billion in AUM¹ and 78 Employees²</p> | <p>Institutional Clients</p> <p>Endowments, Pensions, Insurance Companies and Other Institutional Investors Comprise 90% of AUM³</p> | <p>Strong Alignment of Interest</p> <p>Eagle Point Has Over \$205 Million Invested in Strategies Managed by Adviser⁴</p> | <p>Industry Recognition</p> <p>Named 2023 “Best U.S. CLO Equity Investor” and “Best U.S. CLO Junior Debt Investor”⁵</p> |
|--|--|---|---|

Senior Secured Loans: The Raw Materials of CLOs – Annual Total Returns⁶



Fund Investment Strategy

CLOs are pools of senior secured loans designed to generate and distribute current income to debt and equity investors.

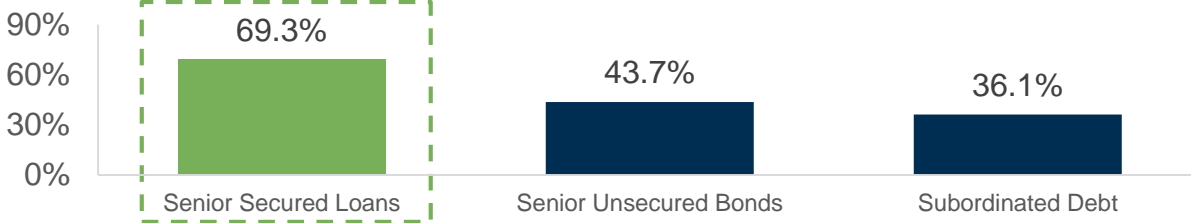


Sample of Senior Secured Corporate Loans Included in Underlying Portfolio⁷

| | | | |
|---|---|---|---|
| Represents 0.4% of Fund’s portfolio | Represents 0.2% of Fund’s portfolio | Represents 0.3% of Fund’s portfolio | Represents 0.1% of Fund’s portfolio |
| Represents 0.2% of Fund’s portfolio | Represents 0.1% of Fund’s portfolio | Represents 0.1% of Fund’s portfolio | Represents 0.1% of Fund’s portfolio |



Senior Secured Loan Recovery Rates⁸



Fund Information⁹

| | |
|--------------------------------|--|
| Investment Adviser | Eagle Point Credit Management LLC |
| Structure | Continuously offered 1940 Act non-traded closed-end fund |
| Minimum Investment | \$2,500 for initial investment; \$500 for additional investment |
| Subscriptions | Monthly via Investor Application |
| Annualized Distribution Rate | Brokerage: 9.0% (paid monthly) ^{10, 12} Affiliated RIA: 9.6% (paid monthly) ^{11, 12} |
| Liquidity | Quarterly repurchase offers up to 5% of NAV; no early withdrawal fees |
| Distribution Reinvestment Plan | Investor's option to reinvest distributions at NAV |
| Management Fee | 1.75% per annum on managed assets |
| Incentive Fee | 20% over 8% annualized hurdle rate, with catch-up |
| Administrator | Eagle Point Administration LLC |
| Auditor | KPMG LLP |
| Death or Disability | Fund may repurchase shares from deceased shareholders' estate or disabled shareholders (subject to satisfactory documentation) |
| Account Types | Brokerage, fee-based and institutional |
| Qualified Accounts | Accepted, no limitations |
| Shares Held by Custodians | Yes |
| CUSIP | 269819 108 |
| Tax Reporting | 1099-DIV |

Senior Investment Team

**28 Years in
Financial
Services**



**22 Years
in CLO
Industry**

Tom Majewski – Founder and Managing Partner; Mr. Majewski has spent his entire 28 year career in the credit and structured finance markets; previously Head of New Issue CLOs at RBS and Merrill Lynch; involved in the formation and/or monetization of more than 50 CLOs across multiple market cycles; pioneered techniques that are now commonplace in the market.

**18 Years in
Financial
Services**



**18 Years
in CLO
Industry**

Dan Ko – Senior Principal and Portfolio Manager; Mr. Ko has specialized exclusively in structured finance throughout his career; former VP at Bank of America Merrill Lynch in the CLO Structuring Group responsible for modeling deal cash flows, negotiating deal terms with both debt and equity investors and coordinating the rating process.

**27 Years in
Financial
Services**



**21 Years
in CLO
Industry**

Daniel Spinner, CAIA – Senior Principal and Portfolio Manager; Mr. Spinner has financed and advised asset managers and funds throughout his career and is skilled at originating, analyzing and negotiating financings; former Co-Founder of Structured Capital Partners, a financial holding company formed to invest in CLO collateral managers.



Notes

Note: Amounts shown in this report are rounded and therefore totals may not foot.

1. As of February 29, 2024. AUM includes committed but undrawn capital and assets managed by Eagle Point Credit Management LLC and certain of its affiliates.
2. Number of employees as of February 29, 2024.
3. Calculated by dividing AUM of private funds and accounts by total AUM as of December 31, 2023.
4. As of January 31, 2023 and includes Stone Point Capital LLC via its Trident funds and personal investments from its professionals.
5. Based on the results of a market survey conducted by CreditFlux in October 2023. The awards are based on the subjective impression of the market participants surveyed. Survey respondents included 539 verified CLO investors, collateral managers, bankers, traders and service providers. Each respondent was permitted to vote for one out of the firms nominated for each award. Respondents were not permitted to vote for firms with which they were affiliated. Eagle Point received 48% of the votes for "Best U.S. CLO Equity Investor" and 42% of "Best U.S. CLO Junior Debt Investor." CreditFlux conducts its CLO survey annually.
6. Source: Credit Suisse Leveraged Loan Index as of March 31, 2024. The Credit Suisse Leveraged Loan Index tracks the investable universe of the US-denominated leveraged loan market.
7. As of March 31, 2024. The illustrative borrowers shown may not reflect a meaningful part of the portfolios of our CLO investments and have been selected to provide context regarding the general types of borrowers of U.S. senior secured loans. Most of such borrowers are not as recognizable to the public as those shown.
8. Source: Moody's Investor Services Default Trends – Global (January 2022). Senior Loans include first lien, second lien and unsecured term loans. No representation is being made as to the applicability of historical relative recovery rates to future periods. The information shown herein is for background purposes only and is the most recent data available.
9. Please read the prospectus for more details about the Fund and its terms.
10. Includes maximum upfront sales load of 6.75% (6.0% Selling Commission and 0.75% Dealer Manager fee).
11. Includes upfront sales load of 0.75% (0.0% Selling Commission and 0.75% Dealer Manager fee).
12. Annualized Distribution Rate reflects distributions declared for the quarter ending in June 2024 annualized and divided by the prior quarter end applicable offering price per share. The Annualized Distribution Rate is not a guarantee of future returns and future performance may vary. The timing and frequency of distribution payments is not guaranteed. Such variance may be material and adverse, including the potential for full loss of principal and no distributions. In considering returns, investors should bear in mind that historical performance is not a guarantee, projection or prediction and is not indicative of future results. Actual net returns in any given year may be lower than the historical returns. Investment return and principal value of any investment will fluctuate and may be worth more or less than the amount initially invested. Distribution payments are not guaranteed. Distributions may be comprised of any combination of 1) net investment income and/or 2) net capital gain, and, if the Fund distributes an amount in excess of net investment income and net capital gains, a portion of such distribution will constitute a return of capital. 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." A return of capital distribution may reduce the amount of investable funds. The actual components of the Fund's distributions for U.S. tax reporting purposes can only be finally determined as of the end of each fiscal year of the Fund and are thereafter reported to shareholders on Form 1099-DIV.

Important Disclosures and Risk Factors

Eagle Point Institutional Income Fund (the "Fund") is a non-exchange traded closed-end fund that expects to invest primarily in equity and junior debt tranches of collateralized loan obligations ("CLOs"). This investment involves a high degree of risk. An investment in the Fund is not appropriate for all investors. The investment program of the Fund is speculative, entails substantial risk and includes investment techniques not employed by traditional mutual funds. CLO investments involve multiple risks, including unhedged credit exposure to companies with speculative-grade ratings, the use of leverage and pricing volatility. In addition, an investment in the Fund is illiquid. An investment in the Fund is not intended to be a complete investment program. The performance and certain other portfolio information quoted herein represents information as of dates noted above. Nothing herein shall be relied upon as a representation as to the future performance or portfolio holdings of the Fund. Investment return and principal value of an investment will fluctuate, and interests, when withdrawn, may be worth more or less than the amount initially invested. In addition, the actual performance for an investor in the Fund may vary from that shown herein or from that of other investors due to differences in the timing of capital contributions and withdrawals. The Fund's performance is subject to change since the end of the period noted in this report and may be lower or higher than the performance data shown herein. You should purchase these securities only if you can afford the complete loss of your investment. You should read the prospectus carefully for a description of the risks associated with an investment in the Fund. These risks include, but are not limited to, the following:

- You should not expect to be able to sell your shares regardless of how we perform.
- The Fund may, but is not required to, offer to repurchase a limited number of shares and/or you may be able to sell your shares. In either case it is possible you will receive less than your initial purchase price.
- Our shares are not listed on any securities exchange and we do not expect a secondary market in the shares to develop.
- You should consider that you may not have access to the money you invest for an indefinite period of time.
- Because you will be unable to sell your shares (except pursuant to any periodic Fund repurchases), you may be unable to reduce your exposure in any market downturn.
- The Fund may pay distributions from sources other than earnings which may affect future distributions.
- The amount of distributions, if any, are uncertain and at the discretion of the Fund's board of trustees.
- An investment in our shares is not suitable for you if you need short-term liquidity.
- Our distributions may be funded from unlimited amounts of offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to us for investment. Any capital returned to shareholders through distributions will be distributed after payment of fees and expenses.
- Our distributions to shareholders may be funded in significant part from the reimbursement of certain expenses, including through the waiver of certain investment advisory fees, that will be subject to repayment to our investment adviser. Significant portions of these distributions may not be based on our investment performance and such waivers and reimbursements may not continue in the future. The repayment of any amounts owed will reduce our net investment income, which may result in reduced future distributions to which you would otherwise be entitled.



Important Disclosures and Risk Factors (Continued)

Neither the Securities and Exchange Commission nor any state securities regulator has approved or disapproved of these securities or determined if the prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This sales material must be read in conjunction with the Fund's prospectus in order to fully understand all the implications and risks of an investment in the Fund. This sales material is neither an offer to sell nor a solicitation of an offer to buy securities. An offering is made only by the prospectus, which must be made available to you prior to making a purchase of shares and is available at www.EPIIF.com. An investor should consider the investment objectives, risks, and charges and expenses of the Fund carefully before investing. Prior to making an investment, investors should read the prospectus, including the "Risk Factors" section therein, which contains a discussion of the risks and uncertainties that we believe are material to our business, operating results, prospects and financial condition.

Numerical data is approximate and as of March 31, 2024, unless otherwise noted. The words "we," "us," and "our" refer to the Fund, unless the context requires otherwise.

Forward-Looking Statement Disclosure

This report may contain forward-looking statements. Actual results could differ materially from those targeted in the forward-looking statements as a result of a number of risks and uncertainties, including current expectations, known and unknown risks, a reliance on third parties for information, and other factors. Statements made herein are as of the date of this presentation and should not be relied upon as of any subsequent date. The Fund cautions readers not to place undue reliance on such statements. The Fund does not undertake, and the Fund specifically disclaims any obligation, to update any forward-looking statements after the date hereof.

Additional Important Disclosures

This material was not created by any third-party registered broker-dealers or investment advisers who are distributing shares of the Fund (each, a "Dealer"). The Dealers are not affiliated with the Fund and have not prepared the material or the information herein. Investments mentioned may not be in the best interest of, or is suitable for, all investors. Any product discussed herein may be purchased only after an investor has carefully reviewed the prospectus and executed the subscription documents.

Alternative investments often are speculative, typically have higher fees than traditional investments, often include a high degree of risk and are in the best interest of, or suitable for, eligible, long-term investors who are willing to forgo liquidity and put capital at risk for an indefinite period of time. They may be highly illiquid and can engage in leverage and other speculative practices that may increase volatility and risk of loss.

Eagle Point does not provide legal, accounting or tax advice. Any statement regarding such matters is explanatory and may not be relied upon as definitive advice. All investors are advised to consult with their legal, accounting and tax advisers regarding any potential investment. The information and any opinions contained in this presentation have been obtained from sources we consider reliable, but we do not represent that such information and opinions are accurate or complete, and thus they should not be relied upon as such.

Eagle Point Securities LLC is the Dealer Manager for the Fund and is an affiliate of the Fund. Eagle Point Securities LLC is a member of FINRA and SIPC.

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