

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name EAGLE POINT INSTITUTIONAL INCOME FUND		2 Issuer's employer identification number (EIN) 87-3667759	
3 Name of contact for additional information KENNETH ONORIO	4 Telephone No. of contact (203) 340-8510	5 Email address of contact EPHF@EAGLEPOINTCREDIT.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 600 STEAMBOAT ROAD, SUITE 202		7 City, town, or post office, state, and ZIP code of contact GREENWICH, CT 06830	
8 Date of action SEE ATTACHED STATEMENT		9 Classification and description SHARES OF BENEFICIAL INTEREST	
10 CUSIP number 269819108	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **A PERCENTAGE OF THE DISTRIBUTIONS PAID MONTHLY DURING 2022 WERE RETURN OF CAPITAL DISTRIBUTIONS AND NOT DISTRIBUTIONS OF DIVIDEND INCOME AS DEFINED BY INTERNAL REVENUE CODE SECTIONS 301(c)(2) AND 316.**
SEE ATTACHED STATEMENT

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **THE RETURN OF CAPITAL DISTRIBUTIONS WILL REDUCE THE TAX BASIS OF THE SHAREHOLDERS' SHARES IN EAGLE POINT INSTITUTIONAL INCOME FUND. SEE ATTACHED STATEMENT**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **SEE ATTACHED STATEMENT**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **INTERNAL REVENUE CODE SECTIONS 316, 301(c)(1) AND 301(c)(2).**

18 Can any resulting loss be recognized? ▶ **NO LOSS WILL BE RECOGNIZED AS A RESULT OF THE RETURN OF CAPITAL DISTRIBUTIONS. THE RETURN OF CAPITAL DISTRIBUTIONS WILL REDUCE THE TAX BASIS OF THE SHAREHOLDERS' SHARES IN EAGLE POINT INSTITUTIONAL INCOME FUND.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **THE RETURN OF CAPITAL DISTRIBUTIONS DESCRIBED ABOVE ARE REPORTABLE IN THE TAX YEAR 2022.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Kenneth Onorio*

Date ▶ 03/02/2023

Print your name ▶ KENNETH ONORIO

Title ▶ CHIEF FINANCIAL OFFICER

Paid Preparer Use Only

Print/Type preparer's name MARIE SHAVER	Preparer's signature <i>Marie Shaver</i>	Date 3/2/2023	Check <input type="checkbox"/> if self-employed	PTIN P00528665
Firm's name ▶ KPMG LLP	Firm's EIN ▶ 13-5565207		Phone no. (407) 423-3426	
Firm's address ▶ 420 SOUTH ORANGE AVENUE, SUITE 1050, ORLANDO, FL 32801				

EAGLE POINT INSTITUTIONAL INCOME FUND
 EIN: 87-3667759
 FORM 9937 ATTACHMENT

CUSIP (BOX 10)	EX-DATE	RECORD DATE	PAYABLE DATE	DISTRIBUTION AMOUNT PER SHARE	STOCK TYPE	TAXABLE DIVIDEND PERCENTAGE	RETURN OF CAPITAL PERCENTAGE
269819108	7/29/2022	7/28/2022	8/5/2022	\$0.074000	SHARES OF BENEFICIAL INTEREST	0.00%	100.00%
269819108	8/31/2022	8/30/2022	9/2/2022	\$0.074000	SHARES OF BENEFICIAL INTEREST	0.00%	100.00%
269819108	9/30/2022	9/28/2022	9/30/2022	\$0.079000	SHARES OF BENEFICIAL INTEREST	0.00%	100.00%
269819108	10/28/2022	10/27/2022	10/31/2022	\$0.077000	SHARES OF BENEFICIAL INTEREST	0.00%	100.00%
269819108	11/29/2022	11/28/2022	11/30/2022	\$0.078000	SHARES OF BENEFICIAL INTEREST	0.00%	100.00%