

Energy Income Partners, LLC
Client Relationship Summary
March 29, 2023

We are registered with the U.S. Securities and Exchange Commission as an Investment Adviser.

Investment advisory and brokerage services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We provide only investment management services. We invest clients primarily in the stocks of energy industry companies, including companies connected to the exploration, development, production, gathering, transportation, processing, storing, refining, distribution, mining or marketing of natural gas, natural gas liquids (including propane (“NGLs”)), crude oil, refined petroleum products, electricity, coal or other energy sources, including renewable energy and other enterprises that derive a majority of their earnings from manufacturing, operating or providing services in support of infrastructure assets and/or infrastructure activities such as renewable energy equipment, energy storage, carbon capture and sequestration, fugitive methane abatement and energy transmission and distribution equipment. Client accounts may also be invested in companies which derive some of their revenues from operating assets used in or providing energy-related services connected to the energy industry.

We manage accounts with full discretion regarding what is bought and sold and the quantity of each trade. Any limitations on our discretionary authority must be agreed to by us in an investment management agreement.

For Separately Managed Account (“SMA”) clients, we monitor portfolio investments on an ongoing basis and generally manage each account to a target model portfolio. Our ability to tailor a portfolio to a client’s individual cash flow and other needs is limited. A client may impose restrictions upon what we may buy for the client’s portfolio either at the inception of the relationship or in writing by contacting Investor Relations at: ir@eipinvestments.com. Portfolios are reviewed for adherence to the model periodically and are adjusted as we deem necessary, usually no less often than semi-annually.

We generally apply an account minimum of \$250,000, which may be waived in certain instances. Our investment strategies are not suitable for everyone and are generally intended for high net worth and institutional investors.

Please refer to Items 4 and 7 of our full Firm Brochure for more information regarding our services. You may access our Firm Brochure at <https://adviserinfo.sec.gov/firm/summary/140799> and clicking the “Part 2 Brochures” button.

Given my financial situation, should I choose an investment advisory service? Why or why not?

You should hire an investment adviser if you believe that you need help in managing your investment portfolio and you have the liquid reserves necessary to accept investment risk. As noted above, our services are not suitable for everyone and are generally intended for high net worth and institutional investors.

How will you choose investments to recommend to me?

For SMA clients, investments are purchased or sold based upon changes we make to our proprietary model portfolio, subject to account-level limitations imposed by you. Our model is constructed by assessing a universe of energy securities which meet our initial screening criteria, selecting companies from that universe which we believe are the best choices and then building the portfolio. We reduce or remove an investment when it no longer meets our criteria, our fundamental view has changed and/or its risk profile has become less favorable.

What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

EIP’s Investment Team has significant combined energy industry and investment experience, including senior Portfolio Managers and Analysts each with over 20 years of relevant industry experience. Every Investment Team member has a bachelor’s degree and most also have advanced degrees from top tier institutions.

What fees will I pay?

For SMAs, we charge 0.75% of your account's value per year. You will also pay fees charged by other parties, including custodian fees, account maintenance fees, and management fees charged by your brokerage platform. Depending upon the platform that custodies your account, you may also pay brokerage fees for each transaction that we make in your account.

Conflict of interest disclosure (fee): The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

Fees are billed quarterly in advance, which means that you will pay 0.1875% of the value of your account at the end of the previous quarter. If you invest \$10,000 at the beginning of a new quarter, you will pay \$18.75 to the Investment Advisor and the rest will be invested. After that, each quarter you will pay 0.1875% of the account value, which will include any gains (or losses) your account has achieved.

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

Conflict of interest disclosure: Since we also manage large accounts that pay us higher fees, including performance fees, and internal accounts holding our own money, we have incentives to give those accounts preferential treatment in trading for them. We manage those conflicts by using a trade allocation approach that rotates the order in which accounts participate in firm-wide trades. Please note though that because we are required to trade your accounts using a specified brokerage platform, we cannot negotiate price and execution on trades. Also, for operational reasons, those accounts that require trading through brokerage platforms will often be executed after institutional accounts and funds including funds where we receive a performance fee.

Please refer to Item 5 of our full Firm Brochure for a complete discussion of our fees and expenses and Items 6, 10 and 12 for more details regarding our various conflicts of interest. You may access our Firm Brochure at <https://adviserinfo.sec.gov/firm/summary/140799> and clicking the "Part 2 Brochures" button.

How might your conflicts of interest affect me, and how will you address them?

Please refer to the "conflict of interest disclosure" provided above.

How do your financial professionals make money?

Employees are paid salaries and may receive additional annual bonuses. Compensation is based solely upon job function and relevant industry experience. Employees who are equity owners also receive capital distributions.

Do you or your financial professionals have legal or disciplinary history?

None. Please visit [Investor.gov/CRS](https://investor.gov/CRS) for free and simple search tool to research us and our financial professionals.

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

For general inquiries please contact Jayme Martino, Investor Relations, at jmartino@eipinvestments.com or at (203) 349-8232. For complaints or other special concerns regarding your treatment by any of our financial professionals, please contact Nandita Hogan, Chief Compliance Officer, at (203) 349-8232 or at nhogan@eipinvestments.com.