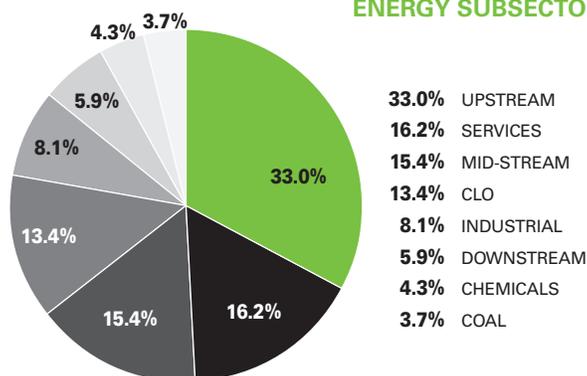


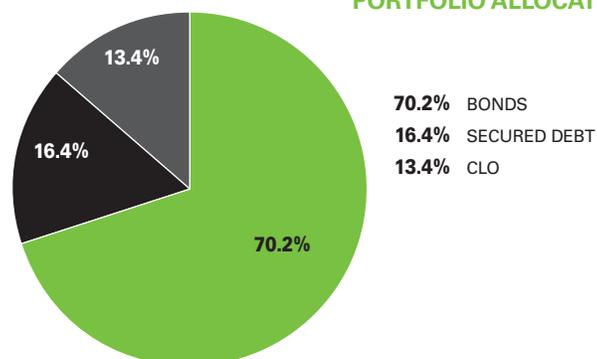
Investment Strategy

The Fund intends to generate current income and, as a secondary objective, long-term capital appreciation by investing at least 80% of total assets in securities of companies that operate primarily in energy and energy-related infrastructure and industrial sectors.

ENERGY SUBSECTOR



PORTFOLIO ALLOCATION



Fund Performance

Annualized Distribution Rate*
by Share Class:

R Shares: 5.83%
RIA Shares: 6.20%

Cumulative Cash Distributions Per Share:
(since inception)

\$1.34858

Fund Characteristics

Total Capital Raised: \$8.04 million
Total Number of Holdings: 29

Fund Facts

Inception Date—September 2, 2014
Offering Period—Three years from effective date or \$1.5 billion
Portfolio Manager—Prospect Capital Management LLC
Minimum Investment—\$1,000
Distribution Frequency—Monthly
Tax Reporting—Form 1099

Distributions, Per Share (\$) **

| Record Date | Pay Date | Amount |
|-------------------|-------------------|-----------|
| October 28, 2016 | October 31, 2016 | \$0.06904 |
| November 25, 2016 | November 28, 2016 | \$0.06904 |
| December 30, 2016 | January 3, 2017 | \$0.08630 |
| January 27, 2017 | January 30, 2017 | \$0.06904 |
| February 24, 2017 | February 27, 2017 | \$0.06904 |
| March 31, 2017 | April 3, 2017 | \$0.08860 |

Portfolio Look-through

| Rank | Top ten holdings | Sub-Sector | Percentage |
|------|---------------------|------------|------------|
| 1 | Archrock | Services | 8.6% |
| 2 | Jonah Energy | Upstream | 8.4% |
| 3 | Brand Energy | Industrial | 4.5% |
| 4 | Laredo Petroleum | Upstream | 4.5% |
| 5 | NGL Energy Partners | Midstream | 4.4% |
| 6 | Hexion | Chemicals | 4.3% |
| 7 | Martin Midstream | Midstream | 4.3% |
| 8 | Bill Barrett | Upstream | 4.3% |
| 9 | Compressco | Services | 4.1% |
| 10 | Western Refining | Midstream | 3.7% |

Past performance is neither indicative nor a guarantee of future results.

*The annualized distribution rate is based on the current offering price of a share class. It is calculated by annualizing the sum of all distributions during the preceding 12 months (or since the inception of distributions, if shorter) divided by the offering price of the share class as of the date of publication. Distributions do not reflect a return of capital. A significant portion of the Fund's distributions are from expense support payments provided by the Fund Adviser that may be subject to repayment by the Fund within three years if certain conditions are met.

**Distributions are not guaranteed. There is no assurance that distributions will be made or that any particular rate of distribution will be maintained. Distributions shown here include all regular distributions for the past two quarters.

ENERGY INFRASTRUCTURE FUND

Investors should carefully consider the investment objectives, risks, charges, and expenses of the investment company before investing. The prospectus contains this and other information and should be read carefully before investing. For more information about the Fund, please contact your financial advisor. Additional details about this investment opportunity, including a copy of the current prospectus, are available at pathway-energyfund.com.

Important Risk Factors to Consider

An investment in shares of PATHWAY Energy Infrastructure Fund, Inc. (the "Fund") involves substantial risk and may result in the loss of principal invested. This investment may not be suitable for all investors. You should carefully read the information found in the Fund's prospectus, including the "Risk Factors" section, before deciding to invest in the Fund's shares. **These risks include:**

- ➔ Absence of a public market for these securities
- ➔ Limited operating history
- ➔ The Adviser's lack of experience managing a registered closed-end fund
- ➔ Limited liquidity and lack of transferability
- ➔ Reinvestment risk
- ➔ Risks related to failing to qualify as a regulated investment company for U.S. federal income tax purposes
- ➔ Exposure to credit risk, interest rate risk and currency rate risk
- ➔ Risks associated with lending activities, including underlying borrower fraud
- ➔ Risks associated with investing in non-investment-grade debt. Non-investment-grade debt involves greater risk of default and higher price volatility than investment-grade debt.
- ➔ Risks associated with investing in foreign securities
- ➔ Absence of investments identified for acquisition
- ➔ Reliance on and payment of significant fees to the Fund's Adviser and its affiliates
- ➔ Potential uncertainty as to the value of the Fund's assets
- ➔ Potential conflicts of interest
- ➔ Risk that the net offering price per share will not reflect the Fund's net asset value
- ➔ Risk that the purchase price paid by you may be higher than a prior purchase price per share and, therefore, you may receive a smaller number of shares
- ➔ Potential interruption and deferral of cash flow
- ➔ No assurance that distributions will be made or that any particular rate of distribution will be maintained
- ➔ Distributions to stockholders may be funded from expense support payments provided by the Adviser that are subject to repayment to the Adviser if certain conditions are met. Distributions may not be based on investment performance and may not continue in the future. The reimbursement of these payments to the Adviser (if any such reimbursements are made) would reduce the future distributions to which investors would otherwise be entitled.
- ➔ Lack of diversification in assets of the Fund until significant funds have been raised
- ➔ Risk that the Fund's operating results will be affected by economic and regulatory changes that have an adverse impact on the Fund's investments
- ➔ Potential effect of environmental, regulatory, political and general market risks on the performance of energy companies
- ➔ Unforeseen increases in operating and capital expenses
- ➔ Risks associated with investing in small and middle-market companies
- ➔ Lack of availability of due diligence information
- ➔ Risk related to the fact that the assets of the Fund are intended to be concentrated in the energy and energy-related infrastructure and industrial sectors
- ➔ Risk that the Fund will not achieve its investment objectives if it does not raise sufficient capital
- ➔ Risks related to fluctuating supply and demand for energy products
- ➔ The Fund will not be a diversified investment fund for purposes of the 1940 Act.

These and other risks may impact PATHWAY Energy Infrastructure Fund, Inc.'s financial condition, operating results, returns to its investors, and ability to make distributions as stated in the Fund's prospectus.

Portfolio information is as of March 31, 2017. Holdings are subject to change. For more updated information, please contact Provasi Capital Partners at 866.655.3600 or visit provasicapital.com.

This material contains forward-looking statements relating to the business and financial outlook of PATHWAY Energy Infrastructure Fund, Inc. (the "Fund") that are based on the Fund's current expectations, estimates, forecasts, and projections, and are not guarantees of future performance. Forward-looking statements can generally be identified by the use of forward-looking terminology, such as "may," "anticipate," "expect," "intend," "plan," "believe," "seek," "estimate," "would," "could," "should," and variations of these words or similar expressions. Actual results may differ materially from those expressed in these forward-looking statements, and you should not place undue reliance on any such statements. A number of important factors could cause actual results to differ materially from the forward-looking statements contained in this material. Such factors include those listed above, and those described in the "Risk Factors" section of the Fund's prospectus. Forward-looking statements in this material speak only as of the date on which such statements were made, and the Fund undertakes no obligation to update any such statements that may become untrue because of subsequent events.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED ANY OFFERING OF PATHWAY ENERGY INFRASTRUCTURE FUND, INC. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Principal underwriting and wholesale distribution services are provided by Provasi Capital Partners LP, an affiliated entity of the co-sponsor, as dealer manager. This material has been prepared by Provasi Capital Partners LP on behalf of the issuer. Provasi Capital Partners LP is a member of FINRA/SIPC.