

**MILLER/HOWARD INVESTMENTS, INC.
FORM ADV BROCHURE—SUMMARY OF MATERIAL CHANGES**

March 18, 2025

The following is a summary of the material changes to the Miller/Howard Investments, Inc. brochure since its last update dated March 31, 2024. To obtain the entire brochure updated as of March 18, 2025, without charge, please call **(845) 679-9166** or email Miller/Howard at: **compliance@mhinvest.com**.

Additional information about Miller/Howard Investments, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Miller/Howard Investments' firm CRD number is 105800.

SUMMARY OF MATERIAL CHANGES

- ◆ As part of Miller/Howard's Portfolio Management Leadership Succession Plan, Portfolio Manager Adam Fackler, CFA, was named Deputy Chief Investment Officer, effective November 1, 2024. The role of Chief Investment Officer Greg Powell, PhD, remains unchanged, and he will continue oversight of all strategies and the Portfolio Management Team.
- ◆ The Miller/Howard High Income Equity Fund ("HIE") completed its liquidation following the close of business on November 22, 2024. The liquidation was performed in accordance with the Fund's investment objectives and organizational documents, consistent with the Fund's previously announced liquidation plans and its stated 10-year term.

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