



Proud Signatory of the United Nations Principles for Responsible Investment

Our commitment:

As institutional investors, we have a duty to act in the best long-term interests of our beneficiaries. In this fiduciary role, we believe that environmental, social, and corporate governance (ESG) issues can affect the performance of investment portfolios (to varying degrees across companies, sectors, regions, asset classes, and through time).

Where consistent with our fiduciary responsibilities, we commit to the following:

- **Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.**
- **Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.**
- **Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.**
- **Principle 4: We will promote acceptance and implementation of the Principles within the investment industry.**
- **Principle 5: We will work together to enhance our effectiveness in implementing the Principles.**
- **Principle 6: We will each report on our activities and progress towards implementing the Principles.**

The Principles for Responsible Investment were developed by an international group of institutional investors reflecting the increasing relevance of environmental, social, and corporate governance issues to investment practices. The process was convened by the United Nations Secretary-General.

ESG@MHI in Brief

- Miller/Howard has been a signatory to the Principles since 2007.
- We are committed to the promotion and practice of responsible investment on both a domestic and global level.
- As long-term investors working to provide Sustainable Income Opportunities®, we believe that ESG risks and opportunities can impact portfolio profitability now and in the future.

Review the Principles at www.unpri.org

Read more about our commitment to ESG at www.mhinvest.com

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All investments carry a certain degree of risk, including possible loss of principal. It is important to note that there are risks inherent in any investment, and that there can be no assurance that any asset class will provide positive performance over any period of time. This presentation is to report on the investment strategies of Miller/Howard Investments and is for illustration purposes only. The information contained herein has been obtained from sources and data we believe to be reliable, but we make no guarantee as to its adequacy, accuracy, timeliness, or completeness. Information has not been verified by the brokerage firm, and may differ from documents created by the brokerage firm. This article represents our current opinion, which is subject to change without notice. This is not a recommendation to buy, hold, or sell. For a complete list of recommendations for the last 12 months, contact compliance@mhinvest.com. The returns on a portfolio that utilizes environmental, social, or governance (ESG) criteria for stock selection may be lower or higher than portfolios where ESG factors are not considered, and the investment opportunities available to such portfolios may differ.

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INVESTMENT PRODUCTS: ARE NOT FDIC INSURED • MAY LOSE VALUE • ARE NOT BANK GUARANTEED

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