

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
MILLER HOWARD INCOME-EQUITY FUND - CLASS I		47-5658740	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
TIMOTHY M. KAHLE	414-765-6856	timothy.kahle@usbank.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
811 EAST WISCONSIN AVENUE 8TH FLOOR		MILWAUKEE, WISCONSIN, 53202	
8 Date of action		9 Classification and description	
01/31/2020		NONTAXABLE RETURN OF CAPITAL DISTRIBUTION	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
60040M107		MHIEX	

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 ▶ MILLER HOWARD INCOME-EQUITY FUND PAID A NONTAXABLE RETURN OF CAPITAL DISTRIBUTION ON CERTAIN OF THE DATES BELOW TO SHAREHOLDERS OF RECORD ON THE DATES BELOW. THE ESTIMATED PERCENT OF THE NONTAXABLE RETURN OF CAPITAL DISTRIBUTION PAID TO SHAREHOLDERS OF RECORD ON THE DATES BELOW IS 0.00 PERCENT OF THE TOTAL AMOUNT OF THE DIVIDEND.

DATE OF ACTION:	RECORD DATE:	DATE OF ACTION:	RECORD DATE:
01/31/2020	01/30/2020		

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 TOTAL NONTAXABLE RETURN OF CAPITAL PORTION OF THE DIVIDEND PAID TO SHAREHOLDERS OF RECORD ON EACH OF THE DATES BELOW IS ESTIMATED TO BE \$0.000 PER SHARE.

RECORD DATE:	RECORD DATE:
01/30/2020	

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 ▶ THE BASIS OF SHAREHOLDERS OF RECORD ON EACH OF THE DATES BELOW IS LOWERED BY THE PER SHARE AMOUNT OF \$0.000 REFERENCED ABOVE. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND SECTION 316.

RECORD DATE:	RECORD DATE:
01/30/2020	

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC 301,316

18 Can any resulting loss be recognized? ▶ NO LOSS CAN BE RECOGNIZED BY THE SHAREHOLDERS OF RECORD ON THE DATES BELOW FOR THE NONTAXABLE RETURN OF CAPITAL DISTRIBUTION RECEIVED.

RECORD DATE: _____ RECORD DATE: _____
01/30/2020

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE INFORMATION PROVIDED ABOVE WILL BE PROVIDED ON THE SHAREHOLDERS 2020 1099 DIV STATEMENT BOX 3.

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 ▶ _____ Date ▶ _____

Paid Preparer Use Only	Print your name ▶	Preparer's signature	Title ▶	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date		
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	