

Miller/Howard Investments Launches Strategic Dividend Index

September 16, 2014

Woodstock, NY – Miller/Howard Investments Inc., a boutique asset management firm with \$8.3 billion of assets under management, announced today the launch of the Miller/Howard Strategic Dividend Index (Bloomberg ticker: MHDT), an equal weighted alternative to cap-weighted indexes. Lowell G. Miller, founder and CIO of Miller/Howard, and representatives of licensee bank Citi celebrated the inauguration of C-Tracks ETN Miller/Howard Strategic Dividend Reinvestor (ticker: DIVC) in the Opening Bell ceremony at the New York Stock Exchange Tuesday, Sept. 16, 2014.

The ETN is linked to the performance of the Miller/Howard Strategic Dividend Index, a composite of 30 publicly traded equities that offer above-average dividend yields and dividend growth, and are equal weighted based on certain quantitative fundamental factors. The Index seeks to capture and distill the firm’s decades-long experience of investing in dividend-focused portfolios. It is a rules-based index created to go beyond market exposure by applying strong, persistent factors that we have observed over time and validated through active management. The Index accounts for the payment of cash dividends (both ordinary and special) by the constituent stocks by notionally investing the amount of payments into the Index.

“In our view, cap-weighted indexes, by their all-encompassing nature, hold the good, the bad, and the ugly stocks. This Index is designed to retain the ‘good,’” said Miller. “Whereas traditional market cap-weighted indexes tend to overweight overvalued stocks, we try to improve on the model by equal weighting and limiting selection to companies that share positive factors such as dividend growth, yield, valuation, and profitability—all through a disciplined rules-based process with regular rebalancing.”

The Index is the latest offering from Miller/Howard Strategic Indexes, a wholly owned subsidiary of Miller/Howard Investments. Its first Index, Miller/Howard MLP Fundamental Index (Bloomberg tickers: MLPMP for price return; MLPMH for total return), was launched in September 2013. It is licensed to Citi’s C-Tracks Exchange-Traded Notes, which trade on the NYSE under the ticker MLPC.

For additional information see:

<http://mhindexes.com>

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About Miller/Howard

Miller/Howard Investments, Inc. is an independent, SEC registered investment boutique with more than two decades experience managing equity portfolios for institutions and individuals in disciplined, dividend-focused investment strategies. Portfolios invest in financially strong companies across the broad market with the ability to pay and consistently raise dividends. Firm portfolio strategies include: income-equity broad market stocks, master limited partnerships (MLPs), utilities, infrastructure, and components of the energy commercial value chain. As of June 30, 2014, the firm managed \$8.3 billion in assets.

Any interest in investing in the C-Tracks Exchange-Traded Note should be made via Citigroup Inc., a registered broker-dealer and member of FINRA and SIPC. This communication is for informational purposes only, and does not constitute an offering of any security, product, or service. All securities for Miller/Howard are placed through Tangent Capital Partners, LLC, a registered broker-dealer and member of FINRA and SIPC.

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