



Visit our website at www.heartlandfunds.com

COST BASIS ELECTION FORM

OVERNIGHT DELIVERY TO:

Heartland Funds, c/o ALPS Fund Services,
1290 Broadway, Suite 1100, Denver, CO 80203

REGULAR MAIL TO:

Heartland Funds
P.O. Box 177, Denver, CO 80201-0177

**FOR ASSISTANCE, PLEASE CALL A
SHAREHOLDER SERVICES REPRESENTATIVE
AT 1-800-432-7856.**

New IRS regulations require that we track and report cost basis to you and the IRS for shares purchased on or after January 1, 2012 ("covered shares"). Consult a qualified tax professional to determine which cost basis method is appropriate for your tax situation. Heartland Funds will apply the Average Cost Method to your covered shares if no election is made. Complete this form to change your cost basis method or elect a new method for your account(s).

Please note:

- Do not use this form to elect a cost basis method for retirement accounts, Coverdell Education Savings accounts, or shares acquired before January 1, 2012.
- Non-covered shares are redeemed prior to covered shares unless otherwise specified at the time of the redemption.

1 ACCOUNT INFORMATION

NAME OF ACCOUNT OWNER _____

JOINT OWNER'S NAME (IF ANY) _____

ACCOUNT NUMBER _____

OWNER'S SOCIAL SECURITY NUMBER _____

DAY/EVENING PHONE _____

JOINT OWNER'S SOCIAL SECURITY NUMBER _____

DAY/EVENING PHONE _____

2 COST BASIS METHOD

You may elect or change the cost basis method below.

Important: The method you elect will be applied to future redemptions. The cost basis reporting method cannot be changed for prior redemptions of covered shares. If you are changing from Average Cost to another method, the method you elect applies to the shares acquired after the effective date of the change. However, you may be able to revoke Average Cost and elect a different method that will apply retroactively only prior to the first redemption, exchange, transfer or other disposition of covered shares. Please contact us to determine your eligibility and for further instructions.

I would like to elect the same method for all funds in this account. My election will be my default cost basis method for covered shares and will apply to all funds in my account, including funds acquired at a later date, unless I otherwise specify.

- Average Cost (ACST) **(Default Cost Basis Method)**
- First In, First Out (FIFO)
- Last In, First Out (LIFO)
- Low Cost (LOFO)
- High Cost (HIFO)
- Loss Gain Utilization (LGUT)
- Specific Share Identification (SLID)
Secondary Method* _____

* If you elect Specific Share Identification, you may also elect a Secondary Method, other than Average Cost, that will apply when lots are not specified. If a Secondary Method is not elected, FIFO will apply as the default.

I would like to elect different methods for funds in this account. My election(s) will apply to covered shares in the funds below. I understand the Funds' default method, or, if elected, my default cost basis method, will continue to apply to other funds in my account, including funds acquired at a later date, unless I otherwise specify.

FUND NAME AND SHARE CLASS _____

- Average Cost (ACST)
- First In, First Out (FIFO)
- Last In, First Out (LIFO)
- Loss Gain Utilization (LGUT)
- Low Cost (LOFO)
- High Cost (HIFO)
- Specific Share Identification (SLID)
Secondary Method* _____

2 COST BASIS METHOD (CONTINUED)

FUND NAME AND SHARE CLASS

- | | | |
|---|---|--|
| <input type="checkbox"/> Average Cost (ACST) | <input type="checkbox"/> Last In, First Out (LIFO) | <input type="checkbox"/> Low Cost (LOFO) |
| <input type="checkbox"/> First In, First Out (FIFO) | <input type="checkbox"/> Loss Gain Utilization (LGUT) | <input type="checkbox"/> High Cost (HIFO) |
| | | <input type="checkbox"/> Specific Share Identification (SLID)
Secondary Method* _____ |

FUND NAME AND SHARE CLASS

- | | | |
|---|---|--|
| <input type="checkbox"/> Average Cost (ACST) | <input type="checkbox"/> Last In, First Out (LIFO) | <input type="checkbox"/> Low Cost (LOFO) |
| <input type="checkbox"/> First In, First Out (FIFO) | <input type="checkbox"/> Loss Gain Utilization (LGUT) | <input type="checkbox"/> High Cost (HIFO) |
| | | <input type="checkbox"/> Specific Share Identification (SLID)
Secondary Method* _____ |

FUND NAME AND SHARE CLASS

- | | | |
|---|---|--|
| <input type="checkbox"/> Average Cost (ACST) | <input type="checkbox"/> Last In, First Out (LIFO) | <input type="checkbox"/> Low Cost (LOFO) |
| <input type="checkbox"/> First In, First Out (FIFO) | <input type="checkbox"/> Loss Gain Utilization (LGUT) | <input type="checkbox"/> High Cost (HIFO) |
| | | <input type="checkbox"/> Specific Share Identification (SLID)
Secondary Method* _____ |

* If you elect Specific Share Identification, you may also elect a Secondary Method, other than Average Cost, that will apply when lots are not specified. If a Secondary Method is not elected, FIFO will apply as the default.

To determine which cost basis method is appropriate for your tax situation, please consult a qualified tax professional.

3 SIGNATURE(S)

I authorize the Heartland Funds and its agents to act upon the instructions provided. I understand that the elections above will be applied as of the date this form is received and processed in good order. I agree that neither Heartland Funds nor its agents and affiliates will be liable for any loss, cost, or expense for acting on such instructions, provided the Fund employs reasonable procedures to confirm that these instructions are genuine.

ALL owners of this account must sign below:

SIGNATURE

DATE (MM/DD/YY)

SIGNATURE (IF APPLICABLE)

DATE (MM/DD/YY)