

PRIVACY POLICY

As a shareholder or consumer (“client”) of Heartland, you share personal and financial information with us. Heartland respects its clients’ right to privacy. Heartland understands that the privacy and security of its clients’ nonpublic personal information is important, and therefore, Heartland maintains safeguards reasonably designed to protect client data from unauthorized access. Heartland does not sell this information to anyone and only shares such information with others as permitted by law or for the purpose of serving clients’ investment needs.

What Information Heartland Collects

Heartland collects only information that is either required or necessary to provide personalized investment services to its clients. Any information a client chooses to provide is kept confidential and allows Heartland to:

- Service your account;
- Deliver products and services that may be of interest to clients;
- Prevent unauthorized access to client accounts;
- Improve client service; and
- Comply with legal and regulatory requirements.

Depending on the nature of your relationship with Heartland, nonpublic personal information such as name, address, Social Security number, telephone number, income, and information collected from you online (such as through the use of “cookies”, some of which you may be able to limit as described on our website) may be collected from the following sources:

- Information Heartland receives from clients on applications or other forms, on Heartland’s website, or through other means;
- Information Heartland receives from clients through transactions, correspondence, and other communications with Heartland, Heartland affiliates, and others; and
- Information Heartland otherwise obtains from clients in connection with providing them a financial product or service.

What Information Heartland Shares

Heartland does not share the information collected about its clients or former clients with any third parties, except as required or permitted by law or for the purpose of servicing client needs. This means Heartland may disclose the information collected to companies who help maintain and service client accounts. For example, Heartland may share information with a transfer agent or clearing broker to process client securities transactions and update client accounts or to an external service provider so that client account statements can be printed and mailed. We may also disclose information obtained through the use of cookies and similar web technologies to companies to assist Heartland with our own efforts to offer our products or services to you or understand and improve our website. These companies are only permitted to use this information for the services for which Heartland hired them and are not permitted to use or share this information for any other purpose, or, where Heartland does not have a direct relationship with such companies, you have

the ability to limit what information you provide as further described in our cookies policy on our website. Heartland will share information with affiliates if the information is required to provide a product or service a client requested. Additionally, Heartland may share information with its affiliates about clients or client accounts in order to make clients aware of services and products which Heartland thinks may be of interest or value to them. Marketing from Heartland's affiliates may also include invitations to events sponsored by them. Affiliates are companies in the Heartland group of companies, such as Heartland Advisors and the Heartland Mutual Funds. Heartland may also disclose nonpublic personal information to government agencies and regulatory organizations when permitted or required by law.

How Heartland Protects Your Information

For your protection, Heartland restricts access to clients' nonpublic personal information to those individuals who need to know that information to provide products and services to a client. Heartland maintains physical, electronic, and procedural safeguards that are reasonably designed to comply with federal standards to maintain the confidentiality of client nonpublic personal information. The accuracy and protection of client personal information is important to Heartland.

How to Contact Heartland

Clients may limit Heartland's affiliates in the Heartland group of companies from marketing their products or services based on personal information that Heartland collects and shares with them. A client's choice to limit marketing offers from Heartland's affiliates will apply until a client requests a change to this choice. A client's choice to limit marketing offers from Heartland's affiliates will not affect their ability to receive marketing materials directly from Heartland. If a client has already made a choice to limit marketing offers from Heartland's affiliates, they do not need to act again. To limit marketing offers, contact Heartland at the telephone number listed below.

Clients can correct, update, or confirm their personal information and limit marketing offers from Heartland's affiliates by calling Heartland at 1-888-505-5180.

For purposes of this privacy notice, Heartland refers to Heartland Advisors, Inc. and the Heartland Mutual Funds.