



HEARTLAND ADVISORS
AMERICA'S VALUE INVESTOR®

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Heartland Advisors Named “Top Guns Manager” on PSN Manager Database for Heartland Small Cap Value Plus Strategy

For immediate release

Milwaukee—August 20, 2018 – Heartland Advisors has been awarded a Top Guns designation by Informa Investment Solutions’ PSN manager database, North America’s longest running database of investment managers. Heartland’s Small Cap Value Plus Strategy was recognized for being among the top 10 performers in PSN’s Small Cap Value Universe peer group for both the second quarter of 2018 and the one-year period ending June 30, 2018.

Heartland’s Small Cap Value Plus Strategy is co-managed by portfolio managers Bradford A. Evans, CFA and Andrew J. Fleming, CFA. Learn more about the strategy at heartlandadvisors.com.

Through a combination of Informa Investment Solutions’ proprietary performance screens, PSN Top Guns ranks products in six proprietary categories in over 50 universes. Informa Investment Solutions is part of Informa Financial Intelligence, a leading provider of critical decision-making solutions and custom services to financial institutions.

“PSN Top Guns, which ranks products in six categories in over 50 universes, is a go-to resource for institutional asset managers and investors in their decision-making process,” said Ryan Nauman, VP, product and market strategist at Informa Financial Intelligence. “Congratulations to Heartland Advisors on being named a PSN Top Gun. This highly respected ranking spotlights the performance of leading investment managers each quarter.”

The complete list of PSN Top Guns and an overview of the methodology can be located on informais.com/resources/psn-top-guns.

About Heartland

Established in 1983, Heartland Advisors, Inc. is an independently owned equity value investment manager based in Milwaukee, Wisconsin. As of June 30, 2018, the Firm managed approximately \$1.7 billion. The Heartland family of value-driven, actively managed portfolios includes distinct domestic strategies, offered through four mutual funds and separately managed accounts. Learn more at heartlandadvisors.com.

Past performance does not guarantee future results.

Investing involves risk, including the loss of principal. There is no guarantee that a particular investment strategy will be successful.

The Small Cap Value Plus Strategy primarily invests in companies that have a market capitalization between \$250 million and \$4 billion, with a majority of its assets invested in companies that pay dividends. The Strategy intends to capture the long-term appreciation of small-caps, while minimizing the volatility of returns inherent in the small-cap market.

The Small Cap Value Plus Strategy invests in small companies selected on a value basis. Such securities generally are more volatile and less liquid than those of larger companies. Value investments are subject to the risk that their intrinsic values may not be recognized by the broader market.

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