



HEARTLAND ADVISORS
AMERICA'S VALUE INVESTOR®

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Heartland Advisors Adds Troy McGlone as Co-Manager of the Heartland Select Value Fund

McGlone has co-managed the corresponding separately managed account strategy since January 2019

Milwaukee – January 7, 2020 – Heartland Advisors named Troy McGlone, CFA, a co-portfolio manager of the Heartland Select Value Fund as of January 1, 2020. McGlone has served as a co-portfolio manager of the Fund's corresponding separately managed account strategy, Opportunistic Value Equity, since January 2019.

"Troy has been an integral part of our process for years, and his contributions as a co-portfolio manager on the separately managed account side have been outstanding," said Will Nasgovitz, CEO of Heartland Advisors and lead portfolio manager of the Heartland Select Value Fund. "Naming Troy to the Fund's portfolio management team is a natural and welcome evolution."

In addition to Nasgovitz, McGlone joins Colin McWey, CFA, on the team which applies a bottom-up research process to selecting a portfolio of stocks ranging from small- to large-caps.

McGlone has been a member of Heartland's investment team since 2014. Previously, he was a Portfolio Finance Analyst at Stark Investments, an alternative investment firm. McGlone earned an MBA in Applied Securities Analysis at the University of Wisconsin–Madison in 2014 and a bachelor's in finance from the University of Wisconsin–Milwaukee in 2006.

To learn more about the Heartland Select Value Fund, visit <https://www.heartlandadvisors.com/Products/Mutual-Funds/Heartland-Select-Value-Fund>.

About Heartland

Established in 1983, Heartland Advisors, Inc. is an independently owned equity value investment manager based in Milwaukee, Wisconsin. As of December 31, 2019, the Firm managed approximately \$1.4 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.

An investor should consider the Fund's investment objectives, risks, and charges and expenses carefully before investing or sending money. This and other important information can be found in

the Fund's prospectus. To obtain a prospectus, please call 800-432-7856 or visit heartlandadvisors.com. Please read the prospectus carefully before investing.

Past performance does not guarantee future results.

In addition to stocks of large companies, the Select Value Fund invests in small- and mid-sized companies that are generally less liquid and more volatile than large companies. The Fund also invests in a smaller number of stocks (generally 40 to 60) than the average mutual fund. The performance of these holdings generally will increase the volatility of the Fund's returns. Value investments are subject to the risk that their intrinsic value may not be recognized by the broad market.

The above individuals are registered representatives of ALPS Distributors, Inc. The Heartland Funds are distributed by ALPS Distributors, Inc. Separately managed accounts and related investment advisory services are provided by Heartland Advisors, Inc., a federally registered investment advisor. ALPS Distributors, Inc. is not affiliated with Heartland Advisors, Inc.

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