



HEARTLAND FUNDS
AMERICA'S VALUE INVESTOR®

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Heartland Select Value Fund Receives Lipper Awards: Clean Sweep in Multi-Cap Value Category

For immediate release

Milwaukee—April 3, 2009—On April 2, Lipper, Inc. awarded the Heartland Select Value Fund (Investor: HRSVX) the Best Multi-Cap Value Fund over all three time frames – three, five and 10 years. The awards were earned based on Lipper's category of highest Consistent Return for each time period ending December 31, 2008, among 314, 244 and 101 funds, respectively.

“This triple win across three Lipper time periods demonstrates the strength and consistency of Heartland's investment process in a variety of market environments,” said Dave Fondrie, co-portfolio manager of the Select Value Fund. “The Fund focuses on our very best ideas regardless of market capitalization, and this approach has served shareholders well over the short- and long-term.”

This year also marks the third consecutive year the Select Value Fund has been awarded Best Multi-Cap Value Fund by Lipper over the 10-year time period for its risk-adjusted total return (out of 85 funds in 2007 for the period ending December 31, 2006, and 93 funds in 2008 for the period ending December 31, 2007).

Annually, Lipper, an independent monitor of mutual funds, awards the top rated fund from each Lipper classification that achieved the highest Consistent Return scores. A fund's Consistent Return score evaluates its risk-adjusted returns, measured in local currency, relative to peers, for the three, five, and 10 year periods, as well as overall. However, awards are earned on the three, five and 10 year periods. The team managing the Select Value Fund that received these awards includes Ted Baszler, Hugh Denison, Dave Fondrie and Will Nasgovitz.

About Heartland

Heartland Funds is advised by Heartland Advisors, Inc., an independently owned Milwaukee-based firm established in 1983 and renowned as America's Value Investor[®]. As of December 31, 2008, the firm managed approximately \$2.3 billion for institutional and high net worth clients and the Heartland family of value-driven mutual funds, which include the Heartland Value Fund (Investor: HRTVX), Heartland Value Plus Fund (Investor: HRVIX) and Heartland Select Value Fund (Investor: HRSVX). Each fund utilizes Heartland's disciplined and time-tested 10 Principles of Value Investing[™] to identify stocks with strong financial profiles and low prices relative to their earnings, cash flows and book values. Learn more at www.heartlandfunds.com.

An investor should consider the Funds' investment objectives, risks, and charges and expenses carefully before investing or sending money. This and other important information can be found in the Funds' prospectus. To obtain a prospectus, please call 1-800-432-7856 or visit www.heartlandfunds.com. Please read the prospectus carefully before investing.

The above individuals are registered representatives of ALPS Distributors, Inc.

The Funds invest in small companies selected on a value basis. Such securities generally are more volatile and less liquid than those of larger companies. Value based investments are subject to the risk that the broad market may not recognize their intrinsic values. The Select Value and Value Plus Funds also invest in a smaller number of stocks (generally 30 to 60) than the average mutual fund. The performance of these holdings generally will increase the volatility of the Funds' returns.

Past performance is no guarantee of future results. Lipper, Inc., a Reuters company, is a nationally recognized organization that ranks the performance of mutual funds within a universe of funds that have similar investment objectives. Rankings are historical and are based on total return with capital gains and dividends reinvested. For the Since Inception, 10, 5, 3 and 1 year periods, the Fund is ranked 2 of 60, 2 of 98, 10 of 238, 39 of 307 and 63 of 389 as of December 31, 2008. The Heartland Select Value Fund had a negative average annual return for the 3 and 1 year periods as of December 31, 2008.

The Heartland Select Value Fund was awarded the 2009 Lipper Fund Award in the Multi-Cap Value Fund category for the 3, 5 and 10 year periods among 314, 244 and 101 funds for each respective time period, ended December 31, 2008. The Fund was also awarded the 2008 Lipper Fund Award in the Multi-Cap Value Fund category for the 10 year period among 93 peers, ended December 31, 2007. The Fund was also awarded the 2007 Lipper Fund Award in the Multi-Cap Value Fund category for the 10 year period among 85 peers, ended December 31, 2006. The Fund Overall time periods are an equal weighted average of scores for the 3, 5, and 10 year periods, if applicable. Lipper presents the award annually to one fund in each category that achieved the highest combined score of risk-adjusted returns and the strength of the Fund's performance trend relative to other funds in its category. Lipper Fund Awards are not intended to predict future results, and Lipper does not guarantee the accuracy of this information.