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**Heartland Select Value Fund Named  
“Best Multi-Cap Value Fund” by Lipper**

**For immediate release**

Milwaukee–March 25, 2010–Heartland Select Value Fund (Investor: HRSVX) was named the “Best Multi-Cap Value Fund” over 3 and 5 years for the period ending December 31, 2009, among 267 and 211 funds, respectively. The awards program honors funds that “have excelled in delivering consistently strong risk-adjusted performance relative to peers,” according to Lipper.

“This year marks the fourth consecutive year the Select Value Fund has been awarded Best Multi-Cap Value Fund,” said Dave Fondrie, co-portfolio manager of the Select Value Fund. “Our portfolio management team is proud to be the recipient of these prestigious awards. We believe the achievements demonstrate consistency in Heartland’s value investing process in various market environments.”

**HEARTLAND SELECT VALUE FUND  
LIPPER'S BEST MULTI-CAP VALUE FUND  
BASED ON HIGHEST CONSISTENT RETURN**

<b>Year</b>	<b>Time frames</b>	<b>Number of Peers</b>	<b>Data as of 12/31</b>
2010	3, 5 years	267, 211 funds	2009
2009	3, 5, 10	314, 244, 101	2008
2008	10	93	2007
2007	10	85	2006

For more than 25 years, Heartland has utilized the 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. This value-based investment approach provides investors with the potential for capital appreciation and a potential margin of safety to limit downside risk. The Select Value Fund seeks to capture long-term capital appreciation through dynamic pursuit of value irrespective of market capitalization. The team managing the Fund that received these awards includes Ted Baszler, Hugh Denison, Dave Fondrie and Will Nasgovitz.

Annually, Lipper, an independent monitor of mutual funds, determines the fund classification winner over 3, 5 and 10 years based on the highest Lipper Leader for Consistent Return value within each eligible classification. Consistent Return reflects funds' historic returns, adjusted for volatility, relative to peers and relies on monthly data.

### **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<sup>®</sup>. As of December 31, 2009, the firm managed \$3.2 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). Learn more at [www.heartlandfunds.com](http://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](http://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 does not guarantee future results.** Lipper, Inc., a Thomson 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. Lipper Fund Awards are not intended to predict future results, and Lipper does not guarantee the accuracy of this information.

As of December 31, 2009, for the 10, 5, 3 and 1 year periods, the Fund was ranked 2 of 103, 1 of 218, 3 of 281 and 61 of 347. The Heartland Select Value Fund had a negative average annual return for the 3 year period as of December 31, 2009. As of December 31, 2008, for the 10, 5, 3 and 1 year periods, the Fund was ranked 2 of 98, 10 of 238, 39 of 307 and 63 of 389. The Heartland Select Value Fund had a negative average annual return for the 3 and 1 year periods as of December 31, 2008. As of December 31, 2007, for the 10, 5, 3 and 1 year periods, the Fund was ranked 5 of 95, 25 of 267, 33 of 332 and 106 of 441. The Heartland Select Value Fund had no negative average annual returns over the 10, 5, 3 and 1 year periods as of December 31, 2007. As of December 31, 2006, for the 10, 5, 3 and 1 year periods, the Fund was ranked 2 of 99, 12 of 252, 25 of 340 and 278 of 443. The Heartland Select Value Fund had no negative average annual returns over the 10, 5, 3 and 1 year periods as of December 31, 2006.