



Visit our website at www.heartlandfunds.com

COST BASIS ELECTION FORM

OVERNIGHT DELIVERY TO:

Heartland Funds, c/o ALPS Fund Services,
1290 Broadway, Suite 1100, Denver, CO 80203

REGULAR MAIL TO:

Heartland Funds
P.O. Box 177, Denver, CO 80201-0177

**FOR ASSISTANCE, PLEASE CALL A
SHAREHOLDER SERVICES REPRESENTATIVE
AT 1-800-432-7856 OR (414) 289-7000.**

New IRS regulations require that we track and report cost basis to you and the IRS for shares purchased on or after January 1, 2012 ("covered shares"). Consult a qualified tax professional to determine which cost basis method is appropriate for your tax situation. Heartland Funds will apply the Average Cost Method to your covered shares if no election is made. Complete this form to change your cost basis method or elect a new method for your account(s).

Please note:

- Do not use this form to elect a cost basis method for retirement accounts, Coverdell Education Savings accounts, or shares acquired before January 1, 2012.

1 ACCOUNT INFORMATION

NAME OF ACCOUNT OWNER

JOINT OWNER'S NAME (IF ANY)

ACCOUNT NUMBER

OWNER'S SOCIAL SECURITY NUMBER

DAY/EVENING PHONE

JOINT OWNER'S SOCIAL SECURITY NUMBER

DAY/EVENING PHONE

2 COST BASIS METHOD

You may elect or change the cost basis method below.

Important: The method you elect will be applied to future redemptions. The cost basis reporting method cannot be changed for prior redemptions of covered shares. If you are changing from Average Cost to another method, the method you elect applies to the shares acquired after the effective date of the change. However, you may be able to revoke Average Cost and elect a different method that will apply retroactively only prior to the first redemption, exchange, transfer or other disposition of covered shares. Please contact us to determine your eligibility and for further instructions.

I would like to elect the same method for all funds in this account. My election will be my default cost basis method for covered shares and will apply to all funds in my account, including funds acquired at a later date, unless I otherwise specify.

- Average Cost (Funds' Default Cost Basis Method)
- Last In, First Out (LIFO)
- First In, First Out (FIFO)
- Low Cost, First Out (LOFO)
- High In, First Out (HIFO)
- Specific Share Identification - Manual Lot Selection*

* If lots are not specified for redemptions or other dispositions, shares will be redeemed using the FIFO method.

I would like to elect different methods for funds in this account. My election(s) will apply to covered shares in the funds below. I understand the Funds' default method, or, if elected, my default cost basis method, will continue to apply to other funds in my account, including funds acquired at a later date, unless I otherwise specify.

Fund Name and Share Class

- Average Cost First In, First Out High In, First Out
- Last In, First Out Low Cost, First Out Specific Share ID*

Fund Name and Share Class

- Average Cost First In, First Out High In, First Out
- Last In, First Out Low Cost, First Out Specific Share ID*

2 COST BASIS METHOD (CONTINUED)

Fund Name and Share Class

- Average Cost First In, First Out High In, First Out
- Last In, First Out Low Cost, First Out Specific Share ID*

* If lots are not specified for redemptions or other dispositions, shares will be redeemed using the FIFO method.

3 SIGNATURE(S)

I authorize the Heartland Funds and its agents to act upon the instructions provided. I understand that the elections above will be applied as of the date this form is received and processed in good order. I agree that neither Heartland Funds nor its agents and affiliates will be liable for any loss, cost, or expense for acting on such instructions, provided the Fund employs reasonable procedures to confirm that these instructions are genuine.

ALL owners of this account must sign below:

Signature Date (MM/DD/YY)

Signature (if applicable) Date (MM/DD/YY)