

BROADVIEW ADVISORS TEAM TO JOIN MADISON INVESTMENT ADVISORS

Madison and Milwaukee, WI. April 26, 2019 - Madison Investment Holdings, Inc. (“Madison”), an independent investment firm based in Madison, WI, with over \$16 billion in assets under management, and Broadview Advisors, LLC (“Broadview”) announced today that they have signed an asset purchase agreement. Broadview is a highly respected, employee-owned investment firm based in Milwaukee, WI with approximately \$430 million in Small Cap and All Cap Equity assets under management. “In addition to being a great cultural fit, the acquisition will deepen our investment talent and broaden our investment offerings” said Rich Eisinger, Madison’s Head of Equities.

Portfolio Managers Rick Lane, Aaron Garcia and Faraz Farzam will join Madison and continue managing their investment strategy that has been in place since 2001. “This strategic acquisition adds an excellent small cap equity team and strategy to our already robust US Equity offering. It is the perfect complement to our existing Mid Cap and Large Cap Equity strategies” said Steve Carl, Madison’s Chief Business Development Officer.

Rick Lane, the President of Broadview is excited that the new partnership allows the team to focus on investment excellence and portfolio management. Mr. Lane noted, “Madison’s history of independence makes them an attractive partner and their operational and distribution strength will greatly enhance our ability to focus on investment performance and serve our clients.”

The transaction is expected to close in the third quarter, pending board and regulatory approvals.

About Madison Investment Advisors

Madison is an independent investment management firm based in Madison, WI, with offices in Toronto, Canada and Scottsdale, AZ. The firm was founded in 1974 and has approximately \$16 billion in assets under management as of March 31, 2019. Madison offers domestic fixed income and equity strategies, international growth equity, insurance investment management and covered call equity to advisory and institutional clients.

About Broadview Advisors

The firm was founded in 2001 by Richard Lane and is headquartered in Milwaukee, WI. The team specializes in Small Cap Equity management and invests in quality enduring businesses strategically positioned in attractive industries run by strong management teams.

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“Madison” and/or “Madison Investments” is the unifying tradename of Madison Investment Holdings, Inc., Madison Asset Management, LLC, and Madison Investment Advisors, LLC, which also includes the Madison Scottsdale office. Madison Funds are distributed by MFD Distributor, LLC. Madison is registered as an investment adviser with the U.S. Securities and Exchange Commission. MFD Distributor, LLC is registered with the U.S. Securities and Exchange Commission as a broker-dealer, and is a member firm of the Financial Industry Regulatory Authority. Madison Investment Advisors, LLC and Madison Asset Management, LLC share all personnel and resources at their Madison, Wisconsin location. Statistical data includes all discretionary and non-discretionary assets of Madison Investments (entities noted above) and Hansberger Growth Investors, LP, an affiliate of Madison.