

The Keeley Mid Cap Dividend Value Fund



WINNER OF THE 2017

THOMSON REUTERS
LIPPER FUND AWARDS
UNITED STATES

Mid-Cap Value Equity Income Award for
the top performing fund in its category
for the trailing five year period.

Since 2003, the Thomson Reuters Lipper Fund awards have recognized funds that have displayed consistently strong risk-adjusted performance relative to their peers and since that time. This year, we're proud to announce that the Keeley Mid Cap Dividend Value Fund Class I (KMDIX) has earned a Lipper award in the Equity Income Category 5 Year Return. It was the top performing fund in its Equity Income category (1 of 92) for the trailing five-year period as of December 31, 2016. For additional information please go to www.lipperfundawards.com

About the Fund:

The KEELEY Mid Cap Dividend Value Fund seeks long-term capital appreciation through investments in mid capitalization companies that we believe are undervalued and typically pay a dividend. We believe the quality of the universe from which we generate investment ideas is inherently superior to the substantially broader universe of mid-cap stocks, an index, or an ETF which are cap-weighted with significant biases toward sectors and certain industries. In addition, based upon our assessment, dividend payers offer an attractive risk profile as they generally outperform non-dividend payers in periods where markets are down.

Smaller and medium-sized companies are more volatile and less liquid than larger, more established company securities. Dividend paying investments may not experience the same price appreciation as non-dividend paying investments. Portfolio companies may choose not to pay a dividend or it may be less than anticipated.

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. The prospectus, which contains more complete information about this and other matters, should be read carefully before investing. To obtain a prospectus, please call 888-933-5391 or visit www.keeleyfunds.com.

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