

CORTINA FUNDS, INC.

Supplement to Prospectus dated November 1, 2018
and Summary Prospectus dated November 1, 2018
and Statement of Additional Information dated November 1, 2018

CORTINA SMALL CAP GROWTH FUND

(Institutional Class: CRSGX)

CORTINA SMALL CAP VALUE FUND

(Institutional Class: CRSVX)

(Investor Class: CISVX)

On February 5, 2019, the Board of Directors of Cortina Funds, Inc. (the "Board") approved Plans of Liquidation (the "Plans") for the Cortina Small Cap Growth Fund and the Cortina Small Cap Value Fund (each a "Fund" and collectively, the "Funds"), upon the recommendation of Cortina Asset Management, LLC (the "Adviser") to liquidate the Funds. After considering a variety of factors, the Board concluded that it was in the best interests of each Fund and its shareholders that the Funds be closed to new investments effective at the close of business on February 5, 2019 and liquidated effective as of the close of business on March 22, 2019 (the "Liquidation Date").

The Plan determines the manner in which each Fund will be liquidated. Although the Funds are closed to most new purchases, you may continue to redeem your shares of a Fund as provided in the Funds' Prospectus. Please note, however, that each Fund will be liquidating its assets as of the close of business on the Liquidation Date. Each Fund has determined to waive the redemption fee of 2.00% imposed on shares redeemed within 60 days of purchase for redemptions of Fund shares that occur after the date of this supplement.

Each Fund's respective portfolio manager(s) will likely increase the Fund's assets held in cash and cash equivalents in order to prepare for the orderly liquidation of the Fund. As a result, each Fund is expected to deviate from its stated investment objective, policies and strategies. The Adviser will bear all expenses of the liquidation to the extent such expenses are not part of a Fund's customary fees and operating expenses.

Pursuant to the Plans, any shareholder who has not redeemed their shares of a Fund prior to March 22, 2019 will have their shares redeemed in cash and will receive one or more payments representing the shareholder's proportionate interest in the net assets of the Fund as of March 22, 2019, subject to any required withholdings. Shareholders (other than tax-qualified plans or tax-exempt accounts) will recognize gain or loss for federal income tax purposes on the redemption of their Fund shares in the liquidation. In addition, each Fund and its shareholders will bear the transaction costs and tax consequences associated with the disposition of the Fund's portfolio holdings prior to the Liquidation Date. Each Fund may make a distribution of net capital gains and net investment income, if any, prior to March 22, 2019. Shareholders should consult their tax advisers for further information about federal, state and local tax consequences relative to their specific situation.

Important Information for Retirement Plan Investors

If you are a retirement plan investor, you should consult your tax adviser regarding the consequences of a redemption of Fund shares. If you hold your Fund shares through a tax-deferred retirement account, you should consult with your tax adviser or account custodian to determine how you may reinvest your redemption proceeds on a tax-deferred basis. If you will receive a distribution from an Individual Retirement Account (IRA) or a Simplified Employee Pension (SEP) IRA but want to avoid having to include the distribution in your taxable income for the year, you must either roll the proceeds into another IRA within 60 days of the date of the distribution (a "60-day rollover") or request the distribution be made directly to another IRA or eligible retirement plan (a "direct rollover"). Please note you can make only one tax-free, 60-day rollover of a distribution you receive from an IRA to another (or the same) IRA during any 12-month period, regardless of the number of IRAs you own. If you receive a distribution from a 403(b)(7) custodial account (tax-sheltered account) or a Keogh account, you must effect a 60-day rollover or a direct rollover to an eligible retirement plan to avoid disqualification of the plan and inclusion of the distribution in your taxable income for the year. If you are the trustee of a qualified retirement plan or the custodian of a 403(b)(7) custodial account (tax-sheltered account) or a Keogh account, you may reinvest the proceeds in any way permitted by its governing instrument.

**This Supplement should be retained with your Prospectus, Summary Prospectus
and Statement of Additional Information for future reference.**

**The date of this Prospectus, Summary Prospectus and
Statement of Additional Information Supplement is February 5, 2019.**



CORTINA FUNDS

CORTINA FUNDS, INC.
PROSPECTUS | NOVEMBER 1, 2018

CORTINA SMALL CAP GROWTH FUND
Institutional Shares (Ticker Symbol: CRSGX)

CORTINA SMALL CAP VALUE FUND
Institutional Shares (Ticker Symbol: CRSVX)
Investor Shares (Ticker Symbol: CISVX)

The Securities and Exchange Commission ("SEC") has not approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of the Fund shareholder reports will no longer be sent by mail, unless you specifically request paper copies of the reports from a Fund or from your financial intermediary (such as a broker-dealer or bank). Instead, the reports will be made available on the Funds' website (www.cortinafunds.com), and you will be notified by mail each time a report is posted and provided with a website link to access the report.

Beginning on January 1, 2019, you may elect to receive all future reports in paper free of charge. If you invest through a financial intermediary, you can contact your financial intermediary to request that you continue to receive paper copies of your shareholder reports. If you invest directly with a Fund, you can call the Fund toll-free at 1-855-612-3936. Your election to receive reports in paper will apply to all funds held in your account if you invest through your financial intermediary or all funds held with the fund complex if you invest directly with a Fund.

If you already elected to receive shareholder reports electronically, you will not be affected by this change and you need not take any action. You may elect to receive shareholder reports and other communications from a Fund electronically anytime by contacting your financial intermediary (such as a broker-dealer or bank) or, if you invest directly with a Fund, by enrolling at www.cortinafunds.com.

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SUMMARY SECTION

Cortina Small Cap Growth Fund

Investment Objective

The Cortina Small Cap Growth Fund (the "Fund") seeks growth of capital.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)	
Redemption Fees (as a percentage of amount redeemed, if redeemed within 60 days of initial investment)	2.00%
Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
Management Fees	1.00%
Other Expenses	0.81%
Total Annual Fund Operating Expenses	1.81%
Less: Fee Waiver/Expense Reimbursement	(0.71)%
Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursement ⁽¹⁾	1.10%

⁽¹⁾ Cortina Asset Management, LLC (the "Adviser") has contractually agreed to waive management fees and/or reimburse the Fund's operating expenses in order to limit the Fund's total annual fund operating expenses (excluding taxes, leverage, interest, brokerage commissions, dividends or interest expenses on short positions, acquired fund fees and expenses ("AFFE") and extraordinary expenses) to 1.10% of average daily net assets of the Fund. The agreement will continue in effect at least through October 31, 2019. Subsequent to October 31, 2019, this expense cap/reimbursement agreement will automatically continue for successive renewal terms of one year each, unless either the Fund's Board of Directors (the "Board") or the Adviser notifies the other party of its desire to terminate prior to such renewal. The Adviser may request a reimbursement from the Fund to recapture any reduced management fees or reimbursed Fund expenses within three years following the fee reduction or expense reimbursement, but only to the extent the Fund's total annual fund operating expenses plus any requested reimbursement amount are less than the above limit at the time of the request.

Example

The Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

1 Year	3 Years	5 Years	10 Years
\$112	\$500	\$913	\$2,066

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in total annual fund operating expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 96% of the average value of its portfolio.

Principal Investment Strategies

The Fund will normally invest at least 80% of its assets in common stocks of small capitalization ("small cap") companies. The Fund considers a company to be a small-cap company if, at the time of purchase, the company has a market capitalization less than \$4 billion. The Fund may invest a significant portion of its assets in common stocks of micro-capitalization ("micro-cap") companies with market capitalizations less than \$250 million at the time of purchase. Under normal market conditions, the weighted average market capitalization of the Fund's portfolio will be less than that of the Russell 2000 Growth Index, and sector weights are limited to, on an absolute basis, no more than 1500 basis points over- or under-weight any one sector in the Russell 2000 Growth Index. As of September 30, 2018, the largest company in the Russell 2000 Growth Index has a market capitalization of approximately \$7.2 billion. The Fund may hold securities that are outside of this range so long as it complies with the requirements of the Fund's principal investment strategies and the Investment Company Act of 1940, as amended (the "1940 Act"). The Fund will not exclusively invest in companies represented in the Russell 2000 Growth Index and such investments may constitute substantially less than 80% of the Fund's assets. The Fund may invest up to 25% of its assets in foreign securities (including American Depositary Receipts ("ADRs")) that are listed in the United States on a national securities exchange. In deciding which securities to buy, hold or sell for the Fund, the Adviser seeks to invest in innovative companies with strong business models, the financial resources to execute on their business plan and the potential for significant top line growth. The Adviser's process combines bottom-up fundamental research with a thematic approach. The Adviser's fundamental research is an exhaustive assessment of five broad factors: (1) market opportunity and competitive positioning; (2) business model; (3) financial position; (4) management; and (5) valuation. The Adviser aims to identify small-cap companies early in the growth curve before they are appreciated by the broader market and whose stocks can appreciate regardless of the current operating environment.

The Adviser employs a theme-based approach when exploring new investment opportunities. The Adviser attempts to identify current trends and changes within specific industries that might prove beneficial to a number of companies and it is common for the Adviser to invest in multiple companies along this one common theme. Themes are often based on disruptive events, new technologies, changing regulations, cultural and behavioral changes, and industry cycles. Once a theme is identified, the Adviser seeks to identify not only the primary beneficiaries of the theme, but secondary and tertiary beneficiaries as well. As a result, themes can ultimately be comprised of companies in several industries within multiple sectors. The core tenet of thematic investing is owning multiple companies that stand to benefit from the same trend and/or economic tailwind. Identifying a variety of companies poised

to enjoy improving fundamentals is the primary advantage of a theme-based approach. Thematic investing also aims to reduce the company-specific risks inherent in small-cap investing. The Adviser believes this approach leads to ideas earlier than they can be identified through quantitative screening. Additionally, the Adviser believes its thematic approach leads to a portfolio that emphasizes the growth areas of the economy. Importantly, while themes are an excellent source of new ideas, investments are made solely on the fundamental merits of the individual company.

The Fund will typically hold shares of stock in 90 to 120 companies, with no single company exceeding 5% of the Fund's portfolio at the time of purchase. Generally, the Adviser will sell a company's stock when the price approaches the Adviser's estimate of economic value or when the fundamentals of the company have deteriorated. The Adviser also may sell if changing circumstances alter its assessment of the company's economic value or if more attractive alternatives are identified.

Principal Investment Risks

Please be aware that you may lose money by investing in the Fund. The following is a summary description of the principal risks of investing in the Fund.

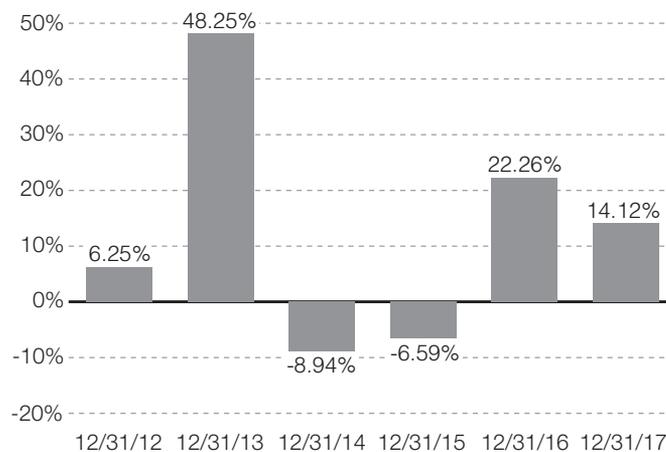
- **General Market Risk.** The Fund's net asset value ("NAV") and investment return will fluctuate based upon changes in the value of its portfolio securities. You could lose money on your investment in the Fund, or the Fund could underperform other investments.
- **Management Risk.** The Adviser's investment strategies for the Fund may not result in an increase in the value of your investment or in overall performance equal to other investments.
- **Common Stock Risk.** Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. Common stock is generally subject to greater risk than preferred stocks and debt obligations because holders of common stock generally have inferior rights to receive payments from issuers in comparison with the rights of the holders of other securities, bondholders and other creditors.
- **Small-Cap and Micro-Cap Companies Risk.** Investments in small-cap and micro-cap companies entail greater risks than those associated with larger, more established companies, including greater volatility and less liquidity. Generally, the smaller the company size, the greater the risks.
- **Growth-Style Investing Risk.** Because the Fund focuses on growth-style stocks, its performance may at times be better or worse than the performance of funds that focus on other types of stocks or that have a broader investment style. Growth stocks are often characterized by high price-to-earnings ratios, which may be more volatile than stocks with lower price-to-earnings ratios.
- **Foreign Securities Risk.** The Adviser may invest in foreign securities and ADRs relating to foreign securities. Investments in foreign financial markets present political, regulatory and economic risks which are significant and which may differ in kind and degree from the risks presented by investments in the U.S. financial markets. These may include changes in foreign currency exchange rates or controls, greater price volatility, differences in accounting standards and policies and

in the type and nature of disclosures required to be provided by foreign issuers, substantially less liquidity, controls on foreign investment, limitations on repatriation of invested capital and imposition of foreign withholding taxes.

Risk/Return Bar Chart and Table

The following performance information provides some indication of the risks of investing in the Fund. The bar chart below illustrates how the Fund's total returns have varied from year to year. The table below illustrates how the Fund's average annual total returns compare with those of a broad measure of market performance. The Fund's past performance (both before and after taxes) is not necessarily an indicator of how the Fund will perform in the future. Updated performance information is available on the Fund's website at www.cortinafunds.com or by calling the Fund toll-free at 1-855-612-3936.

Annual Total Returns for Year Ended December 31*



Best Quarter: 1st quarter 2012, 16.86%

Worst Quarter: 3rd quarter 2015, -12.39%

* The Fund's calendar year-to-date return as of September 30, 2018 was 31.88%.

Average Annual Total Returns

(for the year ended December 31, 2017)

	1 Year	5 Years	Since 9/30/2011 (Inception)
Return Before Taxes	14.12%	11.96%	12.77 %
Return After Taxes on Distributions	8.97%	10.58%	11.47%
Return After Taxes on Distributions and Sale of Fund Shares	10.62%	9.26%	10.02%
Russell 2000 Growth TR Index (reflects no deduction for fees, expenses or taxes)			
	22.17%	15.21%	17.04%

After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

In some cases, the Return After Taxes on Distributions and Sale of Fund Shares may be higher than other return figures when a shareholder realizes a loss on the sale of Fund Shares which provides the shareholder with an assumed tax benefit.

Investment Adviser

Cortina Asset Management, LLC is the Fund's investment adviser.

Portfolio Managers

Brian R. Bies, CFA®, Principal and Portfolio Manager of the Adviser, has been a co-portfolio manager of the Fund since its inception. Steve R. Lilly, CFA®, Portfolio Manager of the Adviser, has been a co-portfolio manager of the Fund since its inception.

Purchase and Sale of Fund Shares

You may purchase or redeem shares of the Fund on any day in which the New York Stock Exchange (the "NYSE") is open by written request via mail (Cortina Funds, Inc. c/o ALPS Fund Services, Inc., P.O. Box 1376, Denver, CO 80201-1376) or overnight delivery (Cortina Funds, Inc. c/o ALPS Fund Services, Inc., 1290 Broadway, Suite 1100, Denver, CO 80203), by wire transfer, by telephone at 1-855-612-3936, or through a financial intermediary. The minimum initial investment amount is \$25,000. There is no minimum subsequent investment for the Fund's shares.

Tax Information

The Fund intends to make distributions that may be subject to federal income tax and may be taxed as ordinary income or long-term capital gains, unless you are a tax-exempt investor or are investing through a tax-deferred arrangement, such as a 401(k) plan or an individual retirement account ("IRA"), in which case you may be subject to federal income tax upon withdrawal from such tax-deferred arrangement.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase Fund shares through a broker-dealer or other financial intermediary (such as a bank), the Fund, the Adviser or the Fund's distributor, ALPS Distributors, Inc., may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your adviser to recommend the Fund over another investment. Ask your adviser or visit your financial intermediary's website for more information.

Cortina Small Cap Value Fund

Investment Objective

The Cortina Small Cap Value Fund (the “Fund”) seeks long-term capital appreciation.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees (fees paid directly from your investment)		
	Institutional Class	Investor Class
Redemption Fees (as a percentage of amount redeemed, if redeemed within 60 days of initial investment)	2.00%	2.00%
Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)		
	Institutional Class	Investor Class
Management Fees	1.00%	1.00%
Distribution and Service (12b-1) Fees	None	0.25%
Other Expenses	0.75%	0.75%
Total Annual Fund Operating Expenses	1.75%	2.00%
Less: Fee Waiver/Expense Reimbursement	(0.65)%	(0.65)%
Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursement ⁽¹⁾	1.10%	1.35%

⁽¹⁾ Cortina Asset Management, LLC (the “Adviser”) has contractually agreed to waive management fees and/or reimburse the Fund’s operating expenses in order to limit the Fund’s total annual fund operating expenses (excluding taxes, leverage, interest, brokerage commissions, dividends or interest expenses on short positions, acquired fund fees and expenses (“AFFE”) and extraordinary expenses) to 1.10% of average daily net assets of the Fund for Institutional Class and 1.35% for Investor Class. The agreement will continue in effect at least through October 31, 2019. Subsequent to October 31, 2019, this expense cap/reimbursement agreement will automatically continue for successive renewal terms of one year each, unless either the Fund’s Board of Directors (the “Board”) or the Adviser notifies the other party of its desire to terminate prior to such renewal. The Adviser may request a reimbursement from the Fund to recapture any reduced management fees or reimbursed Fund expenses within three years following the fee reduction or expense reimbursement, but only to the extent the Fund’s total annual fund operating expenses plus any requested reimbursement amount are less than the above limit at the time of the request.

Example

The Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds.

The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Institutional Class	\$112	\$488	\$888	\$2,006
Investor Class	\$137	\$564	\$1,017	\$2,272

Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in total annual fund operating expenses or in the Example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 95% of the average value of its portfolio.

Principal Investment Strategies

The Fund will normally invest at least 80% of its assets in common stocks of small capitalization (“small-cap”) companies that the Adviser believes are undervalued relative to the marketplace or similar companies. Under current market conditions, the Fund considers a company to be a small-cap company if it has a total market capitalization at the time of purchase of \$100 million to the higher of \$3 billion or the high end of the range of companies represented in the Russell 2000 Value Index. As of September 30, 2018, the largest company in the Russell 2000 Value Index has a market capitalization of approximately \$6.0 billion. The Fund may hold securities that are outside of this range so long as it complies with the requirements of the Fund’s principal investment strategies and the Investment Company Act of 1940, as amended (the “1940 Act”). The Fund will not exclusively invest in companies represented in the Russell 2000 Value Index and such investments may constitute substantially less than 80% of the Fund’s assets. The Fund may invest up to 25% of its assets in foreign securities (including American Depositary Receipts (“ADRs”)) that are listed in the United States on a national securities exchange.

In deciding which securities to buy, hold or sell, the Adviser pursues a value oriented approach that seeks to identify securities whose market value is less than their intrinsic value. The Adviser focuses on securities with market-to-book ratios and price-to-earnings ratios that are lower than those of the general market averages or similar companies. The Adviser also may consider a company’s dividend yield, growth in sales, balance sheet, management capabilities, earnings and cash flow, as well as other factors. In addition, the Adviser may select securities because it believes there is some potential catalyst to cause a company’s stock price to rise.

Principal Investment Risks

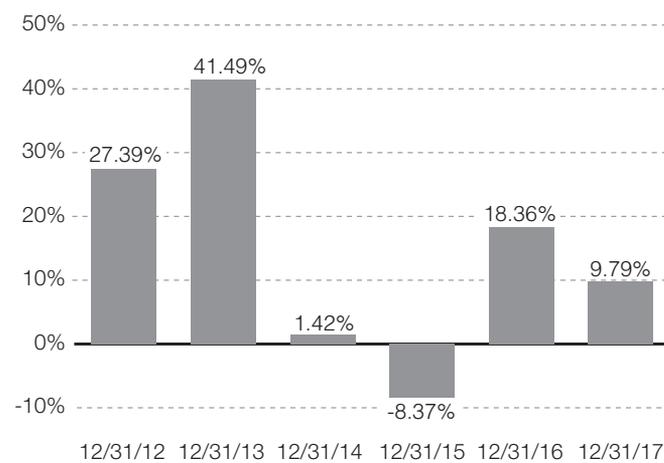
Please be aware that you may lose money by investing in the Fund. The following is a summary description of the principal risks of investing in the Fund.

- **General Market Risk.** The Fund's net asset value ("NAV") and investment return will fluctuate based upon changes in the value of its portfolio securities. You could lose money on your investment in the Fund, or the Fund could underperform other investments.
- **Management Risk.** The Adviser's investment strategies for the Fund may not result in an increase in the value of your investment or in overall performance equal to other investments.
- **Common Stock Risk.** Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. Common stock is generally subject to greater risk than preferred stocks and debt obligations because holders of common stock generally have inferior rights to receive payments from issuers in comparison with the rights of the holders of other securities, bondholders and other creditors.
- **Small-Cap Companies Risk.** Investments in small-cap companies entail greater risks than those associated with larger, more established companies, including greater volatility and less liquidity.
- **Value-Style Investing Risk.** Because the Fund focuses on value-style stocks, its performance may at times be better or worse than the performance of funds that focus on other types of stocks or that have a broader investment style. Value-style stocks tend to be inexpensive relative to their earnings or assets compared to other types of stocks, but may not ever realize their full value.
- **Foreign Securities Risk.** The Adviser may invest in foreign securities and ADRs relating to foreign securities. Investments in foreign financial markets present political, regulatory and economic risks which are significant and which may differ in kind and degree from the risks presented by investments in the U.S. financial markets. These may include changes in foreign currency exchange rates or controls, greater price volatility, differences in accounting standards and policies and in the type and nature of disclosures required to be provided by foreign issuers, substantially less liquidity, controls on foreign investment, limitations on repatriation of invested capital and imposition of foreign withholding taxes.

Risk/Return Bar Chart and Table

The following performance information provides some indication of the risks of investing in the Fund. The bar chart below illustrates how the Fund's Institutional Class total returns have varied from year to year. The table below illustrates how the Fund's average annual total returns compare with those of a broad measure of market performance. The Fund's past performance (both before and after taxes) is not necessarily an indicator of how the Fund will perform in the future. Updated performance information is available on the Fund's website at www.cortinafunds.com or by calling the Fund toll-free at 1-855-612-3936.

Annual Total Returns for Year Ended December 31*



Best Quarter: 1st quarter 2012, 14.98%
Worst Quarter: 3rd quarter 2015, -12.04%

* The Fund's Institutional Class calendar year-to-date return as of September 30, 2018 was 3.81%.

Average Annual Total Returns

(for the year ended December 31, 2017)

	1 Year	5 years	Since Inception
Institutional Class Shares*			
Return Before Taxes	9.79%	11.31%	15.50%
Return After Taxes on Distributions	8.44%	10.83%	14.54%
Return After Taxes on Distributions and Sale of Fund Shares	6.61%	8.96%	12.35%
Investor Class Shares**			
Return Before Taxes	9.54%	--	5.19%
Russell 2000 Value TR Index (reflects no deduction for fees, expenses or taxes)			
	7.84%	13.01%	15.95%

* Institutional Class Shares commenced operations September 30, 2011,

** Investor Class Shares commenced operations April 30, 2014.

After tax returns are shown for Institutional Class Shares only and will vary for Investor Class Shares due to varying sales charges and expenses between classes. After-tax returns are calculated using the historical highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their Fund shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts.

In some cases, the Return After Taxes on Distributions and Sale of Fund Shares may be higher than other return figures when a shareholder realizes a loss on the sale of Fund Shares which provides the shareholder with an assumed tax benefit.

Investment Adviser

Cortina Asset Management, LLC is the Fund's investment adviser.

Portfolio Manager

Alexander E. Yaggy, CFA®, Portfolio Manager of the Adviser, has been the portfolio manager of the Fund since its inception.

Purchase and Sale of Fund Shares

The Fund offers investors two classes of shares: Investor Class and Institutional Class. The minimum initial investment in Investor Class is \$2,500. There is no subsequent investment minimum for Investor Class shares. The minimum initial investment for Institutional Class is \$25,000. There is no subsequent investment minimum for Institutional Class shares. Investors generally may meet the minimum investment amount by aggregating multiple accounts within the Fund.

You may purchase or redeem shares of the Fund on any day in which the New York Stock Exchange (the "NYSE") is open by written request via mail (Cortina Funds, Inc. c/o ALPS Fund Services, Inc., P.O. Box 1376, Denver, CO 80201-1376) or overnight delivery (Cortina Funds, Inc. c/o ALPS Fund Services, Inc., 1290 Broadway, Suite 1100, Denver, CO 80203), by wire transfer, by telephone at 1-855-612-3936, or through a financial intermediary.

Tax Information

The Fund intends to make distributions that may be subject to federal income tax and may be taxed as ordinary income or long-term capital gains, unless you are a tax-exempt investor or are investing through a tax-deferred arrangement, such as a 401(k) plan or an IRA, in which case you may be subject to federal income tax upon withdrawal from such tax-deferred arrangement.

Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase Fund shares through a broker-dealer or other financial intermediary (such as a bank), the Fund, the Adviser or the Fund's distributor, ALPS Distributors, Inc., may pay the intermediary for the sale of Fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your adviser to recommend the Fund over another investment. Ask your adviser or visit your financial intermediary's website for more information.

INVESTMENT OBJECTIVES, PRINCIPAL INVESTMENT STRATEGIES, RELATED RISKS AND DISCLOSURE OF PORTFOLIO HOLDINGS

This prospectus describes the Cortina Small Cap Growth Fund (the “Small Cap Growth Fund”) and the Cortina Small Cap Value Fund (the “Small Cap Value Fund”) (each a “Fund” and collectively, the “Funds”), two investment portfolios offered by Cortina Funds, Inc. (“Cortina”). Please read this prospectus carefully and keep it with your investment records.

Investment Objectives

The Small Cap Growth Fund seeks growth of capital.

The Small Cap Value Fund seeks long-term capital appreciation.

Principal Investment Strategies

Small Cap Growth Fund

The Small Cap Growth Fund will normally invest at least 80% of its assets in common stocks of small cap companies. The Fund considers a company to be a small-cap company if, at the time of purchase, the company has a market capitalization less than \$4 billion. The Fund may invest a significant portion of its assets in common stocks of micro-cap companies with market capitalizations less than \$250 million at the time of purchase. The Fund may hold securities that are outside of this range so long as it complies with the requirements of the Fund’s principal investment strategies and the Investment Company Act of 1940, as amended (the “1940 Act”). The Fund may invest up to 25% of its assets in foreign securities (including ADRs) that are listed in the United States on a national securities exchange. Under normal market conditions, the weighted average market capitalization of the Small Cap Growth Fund’s portfolio will be less than that of the Russell 2000 Growth Index, and sector weights are limited to, on an absolute basis, no more than 1500 bps over- or under-weight any one sector in the Russell 2000 Growth Index. As of September 30, 2018, the largest company in the Russell 2000 Growth Index has a market capitalization of approximately \$7.2 billion. The Fund will not exclusively invest in companies represented in the Russell 2000 Growth Index and such investments may constitute substantially less than 80% of the Fund’s assets. Individual security weights are a function of valuation, timing and opportunity cost, and assessed risk.

In deciding which securities to buy, hold or sell for the Small Cap Growth Fund, the Adviser seeks to invest in innovative companies with strong business models, the financial resources to execute on their business plan and the potential for significant top line growth. The Adviser’s process combines bottom-up fundamental research with a thematic approach. The Adviser’s fundamental research is an exhaustive assessment of five broad factors: (1) market opportunity and competitive positioning; (2) business model; (3) financial position; (4) management; and (5) valuation. The Adviser aims to identify small-cap companies early in the growth curve before they are appreciated by the broader market and whose stocks can appreciate regardless of the current operating environment. The Adviser believes that, in any stage of the market cycle and in all economic environments, small-sized companies can differentiate themselves and can establish new markets and capture market share from larger competitors through:

- enhancing existing products and services;
- developing new products or services;
- rapidly responding to a changing market need; and/or
- focusing on an underserved niche.

The Adviser employs a theme-based approach when exploring new investment opportunities. The Adviser attempts to identify current trends and changes within specific industries that might prove beneficial to a number of companies and it is common for the Adviser to invest in multiple companies along this one common theme. Themes are often based on disruptive events, new technologies, changing regulations, cultural and behavioral changes, and industry cycles. Once a theme is identified, the Adviser seeks to identify not only the primary beneficiaries of the theme, but secondary and tertiary beneficiaries as well. As a result, themes can ultimately be comprised of companies in several industries within multiple sectors. The core tenet of thematic investing is owning multiple companies that stand to benefit from the same trend and/or economic tailwind. Identifying a variety of companies poised to enjoy improving fundamentals is the primary advantage of a theme-based approach. Thematic investing also aims to reduce the company-specific risks inherent in small-cap investing. The core tenet of thematic investing is owning multiple companies that stand to benefit from the same trend and/or economic tailwind. Identifying a variety of companies poised to enjoy improving fundamentals is the primary advantage of a theme-based approach. Thematic investing also aims to reduce the company-specific risks inherent in small-cap investing. The Adviser believes this approach leads to ideas earlier than they can be identified through quantitative screening. Additionally, the Adviser believes its thematic approach leads to a portfolio that emphasizes the growth areas of the economy. Importantly, while themes are an excellent source of new ideas, investments are made solely on the fundamental merits of the individual company.

The Fund will typically hold shares of stock in 90 to 120 companies, with no single company exceeding 5% of the Fund’s portfolio at the time of purchase. Generally, the Adviser will sell a company’s stock when the price approaches the Adviser’s estimate of economic value or when the fundamentals of the company have deteriorated. The Adviser also may sell if changing circumstances alter its assessment of the company’s economic value or if more attractive alternatives are identified.

Small Cap Value Fund

The Fund will normally invest at least 80% of its assets in common stocks of small-cap companies that the Adviser believes are undervalued relative to the marketplace or similar companies. Under current market conditions, the Fund considers a company to be a small-cap company if it has a total market capitalization at the time of purchase of \$100 million to the higher of \$3 billion or the high end of the range of companies represented in the Russell 2000 Value Index. As of September 30, 2018, the largest company in the Russell 2000 Value Index has a market capitalization of approximately \$6.0 billion. The Fund may hold securities that are outside of this range so long as it complies with the requirements of the Fund’s principal investment strategies and the 1940 Act. The Fund will not exclusively invest in companies represented in the Russell 2000 Value Index and such investments may constitute substantially less than 80% of the Fund’s assets. The Fund may invest up to 25% of its assets in foreign securities (including ADRs) that are listed in the United States on a national securities exchange.

In deciding which securities to buy, hold or sell, the Adviser pursues a value oriented approach that seeks to identify securities whose market value is less than their intrinsic value. The Adviser focuses on securities with market-to-book ratios and price-to-earnings ratios that are lower than those of the general market averages or similar companies. The Adviser also may consider a company's dividend yield, growth in sales, balance sheet, management capabilities, earnings and cash flow, as well as other factors. The Adviser generally considers selling a portfolio holding when it determines that the holding no longer satisfies its investment criteria.

As part of the value-oriented approach, the Adviser may also seek to identify companies with growth opportunities that are not fairly valued in the marketplace. These growth opportunities may include valuable franchises or other intangibles, ownership of trademarks or trade names, control of distribution networks, ownership of undervalued real estate and other factors that would identify the company as a potential takeover target or turnaround candidate. In addition, the Adviser may select securities because it believes there is some potential catalyst to cause a company's stock price to rise. A catalyst might include increased investor attention, asset sales, corporate reorganizations, a cyclical turnaround of a depressed business or industry, a new product/innovation, significant changes in management or regulatory shifts.

In pursuing the Fund's investment objective, the Adviser has considerable leeway in deciding which investments it buys, holds or sells on a day-to-day basis and which trading strategies it uses. For example, the Adviser in its discretion may determine to use some permitted trading strategies while not using others.

General Investment Policies of the Funds

Cash or Similar Investments; Temporary Strategies. The Funds may invest up to 100% of their total assets in cash, cash equivalents, high-quality short-term fixed-income securities and money market instruments as a temporary defensive position during adverse market, economic or political conditions or in other limited circumstances, such as in the case of unusually large cash inflows or redemptions. When so invested, the Funds may not achieve their investment objectives.

Change in Investment Objective and Strategies. The Funds' investment objective and strategies are not designated as "fundamental policies" within the meaning of the Investment Company Act of 1940, as amended (the "1940 Act"), and may be changed by the Board without shareholder approval upon 60 days' written notice to shareholders.

Principal Risks of the Funds

The principal risks of investing in the Funds are:

General Market Risk. The Funds' NAV will fluctuate indirectly based upon changes in the value of their portfolio securities. The market value of securities in which the Funds invest is based upon the market's perception of value and is not necessarily an objective measure of the securities' value. There is no assurance that the Funds will achieve their investment objective, and an investment in the Funds is not by itself a complete or balanced investment program. You could lose money on your investment in the Funds, or the Funds could underperform other investments.

Management Risk. The ability of the Funds to meet their investment objectives is directly related to the Adviser's investment strategies for the Funds. The value of your investment in the Funds may vary with the effectiveness of the Adviser's research, analysis and asset allocation among portfolio securities. If the Adviser's investment strategies do not produce the expected results, your investment could be diminished or even lost. Additionally, while the Adviser has been managing assets for investors since 2004, the Adviser has not previously managed a registered mutual fund.

Common Stock Risk. Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. These investor perceptions are based on various and unpredictable factors including: expectations regarding government, economic, monetary and fiscal policies; inflation and interest rates; economic expansion or contraction; and global or regional political, economic and banking crises. If you held common stock of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer because holders of common stock generally have inferior rights to receive payments from issuers in comparison with the rights of the holders of other securities, bondholders and other creditors of such issuers.

Small-Cap and Micro-Cap Companies Risk. The Funds invest in small-cap companies and the Small Cap Growth Fund may invest a significant portion of its assets in micro-cap companies. Investments in small-cap and micro-cap companies entail greater risks than those associated with larger, more established companies. Often the stock of these companies may be more volatile and less liquid than the stock of more established companies. These stocks may have returns that vary, sometimes significantly, from the overall stock market. Generally, the smaller the company size, the greater the risks.

Growth-Style Investing Risk (Small Cap Growth Fund only). Different types of stocks tend to shift into and out of favor with stock market investors depending on market and economic conditions. Because the Small Cap Growth Fund focuses on growth-style stocks, the Fund's performance may at times be better or worse than the performance of funds that focus on other types of stocks or that have a broader investment style. Growth stocks are often characterized by high price-to-earnings ratios, which may be more volatile than stocks with lower price-to-earnings ratios.

Value-Style Investing Risk (Small Cap Value Fund only). Different types of stocks tend to shift into and out of favor with stock market investors depending on market and economic conditions. Because the Small Cap Value Fund focuses on value-style stocks, its performance may at times be better or worse than the performance of funds that focus on other types of stocks or that have a broader investment style. Value-style stocks tend to be inexpensive relative to their earnings or assets compared to other types of stocks. However, value-style stocks can continue to be inexpensive for long periods of time and may not ever realize their full value.

Foreign Securities Risk. The value of foreign investments may be affected by the imposition of new or amended government regulations, changes in diplomatic relations between the U.S. and another country, political and economic instability, the imposition or tightening of exchange controls or other limitations on repatriation of foreign capital, or nationalization, increased taxation or confiscation

of investors' assets. Changes in the exchange rate between U.S. dollars and a foreign currency may reduce the value of an investment made in a security denominated in that foreign currency. Also, foreign securities are subject to the risk that their market price may not reflect the issuer's condition because there is not sufficient publicly available information about the issuer.

Cybersecurity Risk. With the increased use of technologies such as the Internet to conduct business, the Funds are susceptible to operational, information security, and related risks. In general, cyber incidents can result from deliberate attacks or unintentional events. Cyber-attacks include, but are not limited to, gaining unauthorized access to digital systems (e.g., through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users). Cyber incidents affecting the Funds or their service providers have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, interference with the Funds' ability to calculate their NAV, impediments to trading, the inability of shareholders to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs. Similar adverse consequences could result from cyber incidents affecting issuers of securities in which the Funds invest, counterparties with which the Funds engage in transactions, governmental and other regulatory authorities, exchange and other financial market operators, banks, brokers, dealers, insurance companies and other financial institutions (including financial intermediaries and service providers for shareholders) and other parties. In addition, substantial costs may be incurred in order to prevent any cyber incidents in the future. While the Funds' service providers have established business continuity plans in the event of, and risk management systems to prevent, such cyber incidents, there are inherent limitations in such plans and systems including the possibility that certain risks have not been identified. Furthermore, the Funds cannot control the cyber security plans and systems put in place by their service providers or any other third parties whose operations may affect the Funds or their shareholders. As a result, the Funds and their shareholders could be negatively impacted.

Portfolio Holdings Disclosure Policy

The portfolio holdings of each Fund as of the close of each calendar quarter may be made publicly available no earlier than the 10th day of the following calendar quarter. The disclosure of a Fund's top 10 holdings may be made publicly available monthly immediately after the end of the month. The Funds will also file their portfolio holdings as of the end of the first and third fiscal quarters with the SEC on Form N-Q within 60 days after the end of the quarter, and will file their portfolio holdings as of the end of the second and fourth fiscal quarters with the SEC on Form N-CSR within 10 days after mailing its annual and semi-annual reports to shareholders. A description of the Funds' policies and procedures with respect to the disclosure of the Funds' portfolio holdings is available in the SAI and on the Funds' website at www.cortinafunds.com.

MANAGEMENT OF THE FUNDS

The Adviser

Cortina Asset Management, LLC, subject to the general supervision of the Board, is responsible for the overall management of the Funds' business affairs. The Adviser invests the assets of the Funds based on the Funds' investment objectives and policies. The Adviser furnishes at its own expense all of the necessary office facilities, equipment and personnel required for the management of the Funds' assets.

Pursuant to an Investment Advisory Agreement between Cortina and the Adviser, the Adviser receives for its services an annual management fee of 1.00% of the average daily net assets of each Fund. The management fee is accrued daily and paid monthly. For the fiscal year ended June 30, 2018, the net fee paid to the Adviser as a percentage of average net assets was 0.29% for the Small Cap Growth Fund. For the fiscal year ended June 30, 2018, the net fee paid to the Adviser as a percentage of average net assets was 0.35% and 0.34% for the Institutional and Investor share classes, respectively, of the Small Cap Value Fund. The Adviser has contractually agreed to waive management fees and/or reimburse the Fund's expenses in order to limit the total annual fund operating expenses (excluding taxes, leverage, interest, brokerage commissions, dividends or interest expenses on short positions, AFFE and extraordinary expenses) for each Fund to 1.10% of average daily net assets of the Fund for Institutional Class and 1.35% for Investor Class. The agreement will continue in effect at least through October 31, 2019. Subsequent to October 31, 2019, this expense cap/reimbursement agreement shall automatically continue for successive renewal terms of one year each, unless either the Board or the Adviser notifies the other party of its desire to terminate the agreement prior to such renewal. The Adviser may request a reimbursement from a Fund to recapture any reduced management fees or reimbursed Fund expenses within three years following the fee reduction or expense reimbursement, but only to the extent the Fund's total annual fund operating expenses plus any requested reimbursement amount are less than the above limit at the time of the request.

A discussion regarding the basis for the Board's approval of the Investment Advisory Agreement is available in the Funds' annual report to shareholders for the period ended June 30, 2018.

The Adviser was founded in April 2004 and its principal office is located at 825 North Jefferson Street, Suite 400, Milwaukee, Wisconsin 53202. The Adviser primarily provides discretionary asset management services to individuals, corporations, pension and profit-sharing plans, foundations, trusts and other separate accounts.

Portfolio Managers

Small Cap Growth Fund

Brian R. Bies, CFA[®]. Mr. Bies has been a Principal and a Portfolio Manager for the Adviser since April 2004. He has served as a co-portfolio manager of the Small Cap Growth Fund since its inception. From December 2001 to March 2004, Mr. Bies was employed by US Bancorp Asset Management. From November 2002 to March 2004, he served on the investment management team that managed the First American Small Cap Growth Opportunities Fund. Prior

to his employment with US Bancorp Asset Management, he was an investment analyst for two years at Strong Capital Management and an analyst for four years at the State of Wisconsin Investment Board. Mr. Bies earned a B.S.B.A. in Finance and Economics from Creighton University in 1995 and an M.B.A. from the University of Wisconsin in 2001. Mr. Bies holds the Chartered Financial Analyst® designation.

Steve R. Lilly, CFA®. Mr. Lilly has been a Portfolio Manager for the Adviser since July 2007. He has served as a co-portfolio manager of the Small Cap Growth Fund since its inception. From July 1995 to October 2005, Mr. Lilly was employed by Columbia Management Group (previously Stein, Roe & Farnham) and from October 2005 to July 2007, he served on the investment management team at PEAK6 Investments, L.P. Mr. Lilly earned a B.S. in Finance and Marketing from Indiana University and his M.B.A. from the University of Chicago Booth School of Business. Mr. Lilly holds the Chartered Financial Analyst® designation.

Small Cap Value Fund

Alexander E. Yaggy, CFA®. Mr. Yaggy has been a Portfolio Manager for the Adviser since May 2011. Mr. Yaggy has served as the portfolio manager of the Small Cap Value Fund since its inception. From July 2004 to May 2010, Mr. Yaggy served as Portfolio Manager at Morgan Stanley Investment Management. From September 1996 to June 2004, Mr. Yaggy served as Equity Analyst at Neuberger Berman. Mr. Yaggy has a B.A. in History from Drew University. Mr. Yaggy holds the Chartered Financial Analyst® designation.

The Funds' SAI provides additional information about the Portfolio Managers, including other accounts they manage, their ownership of shares of the Funds and their compensation.

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YOUR ACCOUNT

Distribution of Shares

Distributor

The Distributor for shares of the Fund is ALPS Distributors, Inc. (the "Distributor"), whose principal business address is located at 1290 Broadway, Suite 1100, Denver, CO 80203. The Distributor is a registered broker-dealer and a member of the Financial Industry Regulatory Authority, Inc. Shares of the Funds are offered on a continuous basis.

Sales and Networking Programs

From time to time, the Distributor or the Advisor may pay brokers, dealers or other financial intermediaries for the provision of certain marketing support and administrative, shareholder and other services on behalf of their clients who are Fund shareholders, including the distribution and marketing of the Funds. In some circumstances, the Funds may directly pay an intermediary for performing sub-transfer agency and related services provided that the aggregate fee paid to such intermediary does not exceed what a Fund would pay the Fund's transfer agent under Cortina's transfer agency agreement if such intermediary's clients were direct shareholders of the Fund and received those services directly from the Fund's transfer agent. Any such payments in excess of these limitations will be made from the Distributor's or Advisor's own

resources and will not increase costs to the Funds. The payments to these firms may vary based on the types of services provided, the level of sales activity and amount of their clients' assets invested in the Funds. These payments may influence the broker, dealer or intermediary to recommend the Funds, over another investment.

Share Price

Shares of the Funds are sold at their NAV. Shares may be purchased or sold on days in which the NYSE is open. The NYSE is closed most national holidays and Good Friday. Please refer to the Funds' SAI for a complete list of the days that the NYSE is closed.

The NAV is determined as of the close of regular trading on the NYSE (currently 4:00 p.m., Eastern Time) Monday through Friday, except on days the NYSE is not open. If the NYSE closes early, the Funds will calculate the NAV on that day. If an emergency exists as permitted by the SEC, NAV may be calculated by the Funds at a different time.

The NAV for a Fund is determined by adding the value of the Fund's investments, cash and other assets attributable to the Fund, subtracting the liabilities attributable to the Fund and then dividing the result by the total number of Fund shares outstanding.

Each Fund's investments are valued at market value when market quotations are readily available or otherwise at fair value in accordance with pricing and valuation policies and procedures approved by the Board. In general, the "fair value" of a security means the amount that a Fund might reasonably expect to receive for the security upon its current sale. Pursuant to Statement of Financial Accounting Standards No. 157, "fair value" means "the price that would be received to sell a security in an orderly transaction between market participants at the measurement date."

Under the Funds' pricing and valuation policies and procedures, stocks are generally valued according to market value. Most stocks held by the Funds are listed on a U.S. exchange, and their market values are equal to their last quoted sales prices (or, for NASDAQ-listed stocks, the NASDAQ Official Closing Prices). If there were no transactions on a particular trading day, stocks will be valued at the average of their most recent bid and asked prices. Investments in short-term money market instruments (i.e., debt securities with remaining maturities of 60 days or less) are generally valued at acquisition cost plus or minus any amortized premium or discount, which the Board has determined represents fair value. Mutual fund shares are valued at their last calculated NAV. When a market quote for a security is not readily available or deemed to be inaccurate by the Adviser, the Adviser will value the security at "fair value" as determined in accordance with the Funds' pricing and valuation policies and procedures. In such instances, the Adviser may use broker quotes or prices obtained from alternative independent pricing services or, if broker quotes or prices from alternative pricing services are unavailable or are deemed to be unreliable, fair value will be determined by the valuation committee of the Adviser. In determining fair value, the valuation committee takes into account all relevant factors and available information. Consequently, the price of the security used by the Funds to calculate their NAV may differ from a quoted or published price for the same security. Fair value pricing involves subjective judgments and it is possible that the fair value determined for a security is materially different than the value that could be realized upon the sale of that security.

Buying Shares

When making a purchase request, make sure your request is in good order. "Good order" means your purchase request includes:

- The name of the Fund;
- The share class to be purchased; if applicable;
- The dollar amount of shares to be purchased;
- Purchase application or investment stub; and
- Check payable to the name of the Fund or, if paying by wire, receipt of Federal Funds.

The **Small Cap Growth Fund** offers Institutional Class shares for purchase.

The **Small Cap Value Fund** offers Institutional Class and Investor Class shares. Each share class of the Small Cap Value Fund represents an investment in the same portfolio of securities, but each share class has its own expense structure, allowing you to choose the class that best meets your situation. When you purchase shares of the Small Cap Value Fund, you must choose a share class.

Factors you should consider in choosing a class of shares include:

- how long you expect to own the shares;
- how much you intend to invest; and
- total expenses associated with owning shares of each class.

Institutional Class shares are offered only through certain types of financial intermediaries and to certain institutional investors. Institutional Class shares are offered through financial intermediaries (including, but not limited to, broker-dealers, retirement plans, bank trust departments and financial advisers) who do not require payment from the Small Cap Value Fund or its service providers for the provision of distribution, administrative or shareholder retention services, except for networking and/or omnibus account fees. Institutional investors may include, but are not limited to, corporations, retirement plans, public plans and foundations/endowments. Institutional Class shares are not offered directly to individual investors.

Investor Class shares are generally available only in connection with investments through retirement plans, broker-dealers, bank trust departments, financial advisers and other financial intermediaries.

Not all financial intermediaries offer both classes of shares. Each investor's financial considerations are different. You should speak with your financial advisor to help you decide which share class is best for you. If your financial intermediary offers more than one class of shares, you should carefully consider which class of shares to purchase. Certain classes have higher expenses than other classes, which may lower the return on your investment.

Distribution and Services (12b-1) Plan for Small Cap Value Fund Investor Class Shares

The Small Cap Value Fund has adopted a separate plan of distribution for Investor Class shares pursuant to Rule 12b-1 under the Investment Company Act of 1940, as amended (the "Investor Class Plan").

The Investor Class Plan allows the Small Cap Value Fund to use Investor Class assets to make payments to investment dealers, plan administrators and other persons providing services to the Small Cap Value Fund with respect to the Investor Class, including the Distributor, in the form of fees or reimbursements, as compensation for services provided and expenses incurred for purposes of promoting the sale of shares of the Investor Class, reducing redemptions of shares of the Investor Class, or maintaining or improving services provided to Investor Class shareholders by investment brokers or dealers, plan administrators and other persons. The Investor Class Plan permits payment for services in connection with the administration of plans or programs that use Investor Class shares of the Fund as their funding medium and for related expenses.

The Investor Class Plan permits the Small Cap Value Fund to make total payments at an annual rate of up to 0.25% of the Small Cap Value Fund's average daily net assets attributable to its Investor Class shares. Because these fees are paid out of the Small Cap Value Fund's Investor Class assets on an ongoing basis, over time they will increase the cost of an investment in Investor Class shares, and Investor Class Plan fees may cost an investor more than other types of sales charges.

Under the terms of the Investor Class Plan, Cortina is authorized to make payments to the Distributor, and the Distributor may in turn pay all or any portion of such payments to securities dealers, plan administrators and other persons (including, but not limited to, any affiliate of the Distributor) as commissions, asset-based sales charges or other compensation with respect to the sales of Investor Class shares, or for providing personal services to investors in Investor Class shares or the maintenance of shareholder accounts, and may retain all or a portion of such payments as compensation for the Distributor's services as principal underwriter of the Investor Class shares. Financial intermediaries may from time to time be required to meet certain criteria in order to receive 12b-1 fees. The Distributor is entitled to retain some or all fees payable under the Investor Class Plan in certain circumstances, including when there is no broker of record or when certain qualification standards have not been met by the broker of record.

Administrative Fees (Networking, Omnibus Positioning Fee) Small Cap Value Fund

Certain intermediaries may charge networking, omnibus account or other administrative fees with respect to transactions in shares of the Small Cap Value Fund. Transactions may be processed through the NSCC or similar systems or processed on a manual basis. These fees are paid by the Small Cap Value Fund, which uses such fees to reimburse intermediaries. In the event an intermediary receiving payments from the Small Cap Value Fund converts from a networking structure to an omnibus account structure or otherwise experiences increased costs, fees borne by the Fund may increase.

Payments to Financial Intermediaries

The Adviser and/or its affiliates may enter into arrangements to make payments for additional activities to select financial intermediaries intended to result in the sale of Fund shares and/or other shareholder servicing activities out of the Adviser's own resources (which may include profits from providing advisory services to the Funds). These payments, which are often referred to as "revenue sharing payments," are in addition to 12b-1 fees and administrative fees paid by the Funds, if any, and the revenue sharing payment

amount generally varies by financial intermediary. The aggregate amount of the revenue sharing payments are determined by the Adviser and may be substantial. Revenue sharing payments create no additional cost to the Funds or their respective shareholders.

Revenue sharing payments may create an incentive for a financial intermediary or its employees or associated persons to recommend or sell shares of the Funds to you, rather than shares of another mutual fund. Please contact your financial intermediary's investment professional for details about revenue sharing payments it may be receiving.

Minimum Investments

To open an account (Institutional Share Class)\$25,000
To open an account (Investor Share Class – Small Cap Value Fund only)\$2,500
To add to an account None
Minimum balance required (Institutional Share Class)\$5,000

The Fund reserves the right to waive or change investment minimums. For accounts sold through financial intermediaries, it is the primary responsibility of the financial intermediary to ensure compliance with investment minimums.

Each account must separately meet the minimum investment requirement applicable to each Fund. Each Fund reserves the right to close your account and redeem your shares if the value of your account falls below \$5,000, unless the reduction in value is due solely to market depreciation. Before closing an account below this level, the Fund will notify you and allow you 60 days to bring your account's value up to the minimum.

Timing of Requests

Your price per share will be the NAV next computed after your request is received in good order by the Fund or its agents. All requests received in good order before the close of regular trading on the NYSE will be executed at the NAV computed on that day. Requests received after the close of regular trading on the NYSE will receive the next business day's NAV.

Receipt of Orders

Shares may only be purchased on days the NYSE is open for business. The Funds may authorize one or more broker-dealers to accept on their behalf purchase and redemption orders that are in good order. In addition, these broker-dealers may designate other financial intermediaries to accept purchase and redemption orders on the Funds' behalf (the authorized broker-dealers and their designees are collectively referred to as "Authorized Intermediaries"). Contracts with these Authorized Intermediaries require the Authorized Intermediaries to track the time that purchase and redemption orders are received. If the Funds have entered into an agreement with an Authorized Intermediary pursuant to which the Authorized Intermediary has been authorized to accept purchase or redemption orders on a Fund's behalf, then all purchase and redemption orders received in good order by the Authorized Intermediary before the close of regular trading on the NYSE will receive that day's NAV, and all purchase or redemption orders received in good order by the Authorized Intermediary after the close of regular trading on the NYSE will receive the next day's NAV. If you purchase or redeem shares through a third party that is not an Authorized Intermediary of the Funds, you will receive the NAV next calculated after a Fund receives the order from such third party, which would occur after the close of regular trading on

the NYSE, in which case you would receive the next day's NAV. If you are purchasing or redeeming shares through a financial intermediary, you should ask such financial intermediary if it is an Authorized Intermediary of the Funds.

Customer Identification Procedures

Cortina, on behalf of the Funds, is required to comply with various anti-money laundering laws and regulations. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions, including mutual funds, to obtain, verify and record information that identifies each person who opens an account.

In compliance with the USA PATRIOT Act, please note that ALPS Fund Services, Inc., Cortina's transfer agent (the "Transfer Agent"), will verify certain information on your account application as part of the Funds' Anti-Money Laundering Program. As requested on the account application, you should supply your full name, date of birth, social security number and permanent street address. Mailing addresses containing only a P.O. Box will not be accepted. If you are opening an account in the name of a legal entity (e.g., a partnership, business trust, limited liability company, corporation, etc.), you may be required to supply the identity of the beneficial owner or controlling person(s) of the legal entity prior to the opening of your account. A Fund may request additional information about you (which may include certain documents, such as articles of incorporation for companies) to help the Transfer Agent verify your identity. If you require assistance when completing your application, please call (toll free) 1-855-612-3936.

If Cortina or the Transfer Agent does not have a reasonable belief of the identity of a shareholder, the initial purchase will be rejected or the shareholder will not be allowed to perform a transaction on the account until such information is received. The Funds also reserve the right to close the account if clarifying information and/or documentation is not received. Any delay in processing your order will affect the purchase price you receive for your shares. Cortina, the Distributor and the Transfer Agent are not liable for fluctuations in NAV experienced as a result of such delays in processing. If at any time Cortina or the Transfer Agent detects suspicious behavior or if certain account information matches government lists of suspicious persons, Cortina or the Transfer Agent may determine not to open an account, may reject additional purchases, may close an existing account, may file a suspicious activity report and/or may take other action.

Market Timing Policy

Depending on various factors (including the size of the Funds, the amount of assets the Adviser typically maintains in cash or cash equivalents, and the dollar amount, number and frequency of trades), short-term or excessive trading into and out of the Funds, generally known as market timing, may harm all shareholders by: disrupting investment strategies; increasing brokerage, administrative and other expenses; decreasing tax efficiency; diluting the value of shares held by long-term shareholders; and impacting Fund performance. The Board has approved policies that seek to discourage frequent purchases and redemptions of Fund shares and to curb the disruptive effects of market timing (the "Market Timing Policy"). Pursuant to the Market Timing Policy, the Funds may decline to accept an application or may reject a purchase request, including an exchange, from a market timer or an investor who, in the Adviser's sole discretion, has a pattern of short-term or excessive trading or whose trading has been or may

be disruptive to the Funds. For these purposes, the Adviser may evaluate, among other considerations, an investor's trading history in the Funds. The Funds, the Adviser and affiliates thereof are prohibited from entering into arrangements with any shareholder or other person to permit frequent purchases and redemptions of Fund shares.

Cortina monitors and enforces its market timing policy through:

- Regular reports to the Board by the Funds' chief compliance officer regarding any instances of suspected market timing;
- Daily monitoring of trade activity;
- Restrictions and prohibitions on purchases and/or exchanges by persons believed to engage in frequent trading activity; and
- Imposition of a 2.00% redemption fee on Fund shares redeemed within 60 days of purchase.

In addition, if market timing is detected in an omnibus account held by a financial intermediary, the Funds may request that the intermediary restrict or prohibit further purchases or exchanges of Fund shares by any shareholder that has been identified as having violated the Market Timing Policy. The Funds may also request that the intermediary provide identifying information, such as social security numbers, and trading information about the underlying shareholders in the account in order to review any unusual patterns of trading activity discovered in the omnibus account.

While the Funds seeks to take action that will detect and deter market timing, the risks of market timing cannot be completely eliminated. For example, the Funds may not be able to identify or reasonably detect or deter market timing transactions that may be facilitated by financial intermediaries or made difficult to identify through the use of omnibus accounts by those intermediaries that transmit purchase, exchange, or redemption orders to the Funds on behalf of its customers who are the beneficial owners. More specifically, unless the financial intermediaries have the ability to detect and deter market timing transactions themselves, the Funds may not be able to determine whether the purchase or sale is connected with a market timing transaction. Additionally, there can be no assurance that the systems and procedures of the Transfer Agent will be able to monitor all trading activity in a manner that would detect market timing. However, the Funds, the Adviser, the Distributor and the Transfer Agent will attempt to detect and deter market timing in transactions by all Fund investors, whether directly through the Transfer Agent or through financial intermediaries.

Methods of Buying

Investing by Telephone. For an existing account, you may purchase shares in your account by telephoning the Funds toll free at 1-855-612-3936. This option allows investors to move money from their bank account to their Fund account upon request. Only bank accounts held at domestic institutions that are Automated Clearing House ("ACH") members may be used for telephone transactions. The minimum telephone purchase amount is \$10,000 for each Fund. If your order is received prior to the close of the NYSE (generally 4:00 p.m., Eastern Time) shares will be purchased in your account at the price determined on the day your order is placed.

Purchase by Mail. To purchase the Funds' shares by mail, simply complete and sign the Account Application and mail it, along with a check made payable to the name of the applicable Fund to:

Regular Mail

Cortina Funds, Inc.
c/o ALPS Fund Services, Inc.
P.O. Box 1376
Denver, CO 80201-1376

Overnight or Express Mail

Cortina Funds, Inc.
c/o ALPS Fund Services, Inc.
1290 Broadway, Suite 1100
Denver, CO 80203

The Funds do not consider the U.S. Postal Service or other independent delivery services to be its agents. The Funds will accept purchases only in US dollars drawn from US financial institutions. Cashier's checks, third party checks, money orders, credit card convenience checks, cash or equivalents or payments in foreign currencies are not acceptable forms of payment.

Shares of the Funds have not been registered for sale outside of the United States. The Funds generally do not sell shares to investors residing outside the United States, even if they are United States citizens or lawful permanent residents, except to investors with United States military APO or FPO addresses.

Purchase by Wire. If you are making your first investment in a Fund, before you wire funds the Transfer Agent must have a completed Account Application. You can mail or use an overnight service to deliver your Account Application to the Transfer Agent at the above address. Upon receipt of your completed Account Application, the Transfer Agent will establish an account for you. Once your account has been established, you may instruct your bank to send the wire. Prior to sending the wire, please call the Transfer Agent at 1-855-612-3936 to advise them of the wire and to ensure proper credit upon receipt. Your bank must include the name of the Fund, your name, and your account number so that monies can be correctly applied.

Wired funds must be received prior to the close of the NYSE (generally 4:00 p.m., Eastern Time) to be eligible for same day pricing. The Funds and the Transfer Agent are not responsible for the consequences of delays resulting from the banking or Federal Reserve wire system, or from incomplete wiring instructions.

Subsequent Investments. You may add to your account at any time by purchasing shares by mail, by telephone or by wire. You must call to notify the Funds at 1-855-612-3936 before wiring. A remittance form, which is attached to your individual account statement, should accompany any investments made through the mail. All purchase requests must include your shareholder account number. The Funds reserves the right to waive subsequent investment amounts in its sole discretion. Shareholders will be given at least 30 days' written notice of any increase in the minimum dollar amount of subsequent investments.

Automatic Investment Plan. For your convenience, the Funds offer an Automatic Investment Plan ("AIP"). Under the AIP, after your initial investment, you may authorize the Funds to withdraw

automatically from your personal checking or savings account an amount that you wish to invest. In order to participate in the AIP, your bank must be a member of the ACH network. If you wish to enroll in the AIP, complete the appropriate section in the Account Application. The Funds may terminate or modify this privilege at any time. You may terminate your participation in the AIP at any time by notifying the Transfer Agent five days prior to the effective date. A fee (currently \$25) will be charged if your bank does not honor the AIP draft for any reason.

There is an annual pass through IRA and Coverdell Education Savings Account maintenance fee of \$10.00 charged by the IRA custodian on a per-account basis, for accounts held directly with a Fund.

Selling Shares

When making a redemption request, make sure your request is in good order. "Good order" means your letter of instruction includes:

- The name of the Fund;
- The share class to be redeemed;
- The number of shares or the dollar amount of shares to be redeemed;
- Signatures of all registered shareholders exactly as the shares are registered and, if necessary, with a signature guarantee; and
- The account number.

Methods of Selling

Redemption by Mail. You can execute most redemptions by furnishing an unconditional written request to the Funds to redeem your shares at the current NAV per share. Redemption requests in writing should be sent to the Transfer Agent at:

Regular Mail
Cortina Funds, Inc.
c/o ALPS Fund Services, Inc.
P.O. Box 1376
Denver, CO 80201-1376

Overnight or Express Mail
Cortina Funds, Inc.
c/o ALPS Fund Services, Inc.
1290 Broadway, Suite 1100
Denver, CO 80203

Sale orders are executed at the next NAV determined after an authorized designee of the Fund receives the order in proper form (which is not the day the request is first received). This may affect the date on which the order is processed.

Wire Redemption. Wire transfers may be arranged to redeem shares. However, the Transfer Agent charges a fee, currently \$15 per wire redemption against your account on dollar specific trades, and from proceeds on complete redemptions and share-specific trades.

Telephone Redemption. If you have been authorized to perform telephone transactions (either by completing the required portion of your Account Application or by subsequent arrangement in writing with the applicable Fund), you may redeem shares, in amounts less than \$50,000 by instructing the Fund by phone at 1-855-612-3936. A medallion signature guaranteed letter of instruction will be required for amounts greater than \$50,000. If you have a retirement account, you may not redeem shares by telephone.

Note: Neither the Fund nor any of its service providers will be liable for any loss or expense in acting upon instructions that are reasonably believed to be genuine. To confirm that all telephone instructions are genuine, the Fund will use reasonable procedures, such as requesting:

- that you correctly state your Fund account number;
- the name in which your account is registered; or
- the Social Security or taxpayer identification number under which the account is registered.

Shareholders who hold their Fund shares through an IRA or other retirement plan must indicate on their redemption request whether or not to withhold federal income tax. Redemption requests failing to indicate an election not to have tax withheld will generally be subject to 10% withholding.

Payment of Redemption Proceeds

You may request redemption of your shares at any time. Your shares will be redeemed at the next NAV per share calculated after your order is received in good order by the Fund or its agents. You may receive the proceeds in one of three ways:

- 1) A check mailed to your account's address. Your proceeds will typically be sent on the business day following the day on which the Fund or its agent receives your request in good order. Checks will not be forwarded by the U.S. Postal Service, so please notify us if your address has changed prior to a redemption request. A redemption request made within 15 calendar days of an address change will require a signature guarantee. Proceeds will be sent to you in this way, unless you request one of the alternatives described below.
- 2) The proceeds transmitted by Electronic Funds Transfer ("EFT") to a properly pre-authorized bank account. The proceeds usually will arrive at your bank two banking days after we process your redemption.
- 3) The proceeds transmitted by wire to a pre-authorized bank account. The proceeds usually will arrive at your bank the first banking day after we process your redemption. Be sure to have all necessary information from your bank. Your bank may charge a fee to receive wired funds.

Before selling recently purchased shares, please note that if the Transfer Agent has not yet collected payment for the shares you are selling, there may be a delay in sending the proceeds until the payment is collected, which may take up to seven calendar days from the purchase date. This procedure is intended to protect the Fund and its shareholders from loss.

The Transfer Agent will send redemption proceeds by wire or EFT only to the bank and account designated on the account application or in written instructions (with signatures guaranteed) subsequently received by the Transfer Agent, and only if the bank is a member of the Federal Reserve System. If the dollar or share amount requested to be redeemed is greater than the current value of your account, your entire account balance will be redeemed. If you choose to redeem your account in full, any Automatic Investment Plan currently in effect for the account will be terminated unless you indicate otherwise in writing and any Systematic Withdrawal Plan will be terminated.

The Fund is not responsible for losses or fees resulting from posting delays or non-receipt of redemption payments at your bank, when shareholder payment instructions are followed.

Signature Guarantees

A Medallion signature guarantee assures that a signature is genuine. It is intended to protect shareholders and the Funds against fraudulent transactions by unauthorized persons. A signature guarantee is required if any of the following is applicable:

- You request a redemption above \$50,000;
- If you would like a check made payable to anyone other than the shareholder of record;
- When redemption proceeds are sent to any address or bank account not on record;
- For written requests to wire redemption proceeds (if not previously authorized on the account); and
- If a change of address or bank account request has been received by the Transfer Agent within the last 15 days.

In addition to the situations described above, the Fund and/or the Transfer Agent reserve the right to require a signature guarantee or other acceptable signature verification in other instances based on the circumstances relative to the particular situation.

Medallion signature guarantees must be obtained from a domestic bank or trust company, broker, dealer, clearing agency, savings association, or other financial intermediary that participates in the STAMP Medallion signature guarantee program sponsored by the Securities Transfer Association. Signature guarantees from financial institutions that do not participate in the STAMP Medallion Program will not be accepted. A notary public cannot provide a signature guarantee. Members of STAMP are subject to dollar limitations which must be considered when requesting their guarantee. Call your financial institution to find out if it participates in a medallion program, or call the Funds (toll-free) at 1-855-612-3936 for information on obtaining a medallion signature guarantee.

Corporate, Trust and Other Accounts

Redemption requests from corporate, trust and institutional accounts, and executors, administrators and guardians, require documents in addition to those described above evidencing the authority of the officers, trustees or others. In order to avoid delays in processing redemption requests for these accounts, you should call the Funds (toll-free) at 1-855-612-3936 before making the redemption request to determine what additional documents are required.

Transfer of Ownership

In order to change the account registrant or transfer ownership of an account, additional documents will be required. To avoid delays in processing these requests, you should call the Funds (toll-free) at 1-855-612-3936 before making your request to determine what additional documents are required.

Householding

In an effort to decrease costs, the Funds intend to reduce the number of duplicate prospectuses and annual and semi-annual reports you receive by sending only one copy of each to those addresses shared by two or more accounts and to shareholders we reasonably believe are from the same family or household. Once implemented, if you would like to discontinue householding for your accounts, please call the Funds toll-free at 1-855-612-3936 to request individual copies of these documents. Once the Funds receive notice to stop householding, we will begin sending individual copies 30 days after receiving your request. This policy does not apply to account statements.

General Transaction Policies

The Funds reserve the right to:

- Vary or waive any minimum investment requirement.
- Refuse, change, discontinue, or temporarily suspend account services, including purchase, exchange, or telephone redemption privileges, for any reason.
- Reject any purchase or exchange request for any reason. Generally, the Funds do this if the purchase or exchange is disruptive to the efficient management of the Funds (due to the timing of the investment or a shareholder's history of excessive trading).
- Reinvest a distribution check in your account at the applicable Fund's then-current NAV and reinvest all subsequent distributions if you elect to receive distributions in cash and the U.S. Postal Service cannot deliver your check, or if a distribution check remains uncashed for six months.
- Redeem all shares in your account if your balance falls below \$5,000. If, within 60 days of a written request from the applicable Fund, you have not increased your account balance, you may be required to redeem your shares. The Fund will not require you to redeem shares if the value of your account drops below the investment minimum due to fluctuations of NAV.
- Under reasonable circumstances (for example, in the event of a large redemption), delay paying redemption proceeds for up to seven days after receiving a request.
- Modify or terminate the Automatic Investment and Systematic Withdrawal Plans at any time.
- Make a "redemption in kind" (a payment in portfolio securities rather than cash) if the amount you are redeeming is in excess of the lesser of (i) \$250,000 or (ii) 1% of the applicable Fund's assets. In such cases, you will bear market risks until you convert these securities to cash and you may incur brokerage costs in converting these securities to cash. Redemptions in kind are taxed in the same manner as redemptions paid in cash for federal income tax purposes. The Funds typically expect to meet redemption requests by paying out proceeds from cash or cash equivalent portfolio holdings, or by selling portfolio holdings if consistent with the management of the Funds. The Funds reserve the right to redeem in-kind in stressed market conditions.
- Reject any purchase or redemption request that is not made in good order.

If you elect telephone privileges on the account application or in a letter to the Funds, you may be responsible for any fraudulent telephone orders as long as the Fund has taken reasonable precautions to verify your identity. In addition, once you place a telephone transaction request, it cannot be canceled or modified.

During periods of significant economic or market change, telephone transactions may be difficult to complete. If you are unable to contact the Funds by telephone, you may also mail the requests to the Funds at the address listed under "Buying Shares."

Your broker-dealer or other financial organization may establish policies that differ from those of the Funds. For example, the organization may charge transaction fees, set higher minimum investments, or impose certain limitations on buying or selling shares in addition to those identified in this prospectus. Contact your broker-dealer or other financial organization for details.

Redemption Fee

If you redeem shares of a Fund that you have held 60 days or less, that Fund will charge you a redemption fee of 2.00% of the redemption proceeds. The redemption fee will be deducted from your redemption proceeds and retained by the Fund to help cover transaction and tax costs that long-term investors may bear when the Fund realizes capital gains as a result of selling securities to meet investor redemptions. The Funds do not impose the redemption fee on redemptions of shares held by certain retirement or profit-sharing plans, shares purchased through certain authorized agents, shares purchased through intermediaries that have automatic non-discretionary rebalancing programs or shares purchased through reinvestment of distributions. The Funds also will not impose the redemption fee on redemptions initiated by the Funds.

If you have made a purchase recently, payment of redemption proceeds is mailed upon verification of clearance, which can take up to seven business days.

DISTRIBUTIONS AND TAXES

Distributions

The Funds will make distributions of net investment income and net capital gain, if any, at least annually, typically during the month of December. A Fund may make additional distributions if it deems a distribution to be desirable at other times during any year.

All distributions will be reinvested in additional Fund shares unless you choose one of the following options: (1) to receive distributions of net capital gain in cash, while reinvesting net investment income distributions in additional Fund shares; (2) to receive all distributions in cash; or (3) to reinvest net capital gain distributions in additional Fund shares while receiving distributions of net investment income in cash. Reinvested distributions will be taxable to Fund shareholders and you will not receive any cash to pay taxes relating to such distributions.

If you wish to change your distribution option, write to the Transfer Agent in advance of the payment date of the distribution. However, any such change will be effective only as to distributions for which the record date is five or more days after the Transfer Agent receives the written request.

If you elect to receive distributions in cash and the U.S. Postal Service is unable to deliver your check, or if a check remains uncashed for six months, the Fund reserves the right to reinvest the distribution check in your account at the Fund's then-current NAV per share and to reinvest all subsequent distributions.

Distribution checks will only be issued for payments greater than \$25.00. Distributions will automatically be reinvested in shares of the Fund(s) generating the distribution if under \$25.00. Un-cashed distribution checks will be canceled and proceeds reinvested at the then current net asset value, for any shareholder who chooses to receive distributions in cash, if distribution checks: (1) are returned and marked as "undeliverable" or (2) remain un-cashed for six months after the date of issuance. If distribution checks are canceled and reinvested, your account election may also be changed so that all future distributions are reinvested rather than paid in cash. Interest will not accrue on uncashed distribution checks.

Taxation

Changes in tax laws, potentially with retroactive effect, could impact a Fund's investments or the tax consequences to you of investing in a Fund.

Each Fund intends to qualify and elect to be treated as a regulated investment company ("RIC") under Subchapter M of the Internal Revenue Code at 1986, as amended, provided that such Fund complies with all applicable requirements regarding the source of its income, diversification of its assets and timing and amount of its distributions. However, there can be no assurance that a Fund will satisfy all requirements to be taxed as a RIC.

As a RIC, distributions of a Fund's investment company taxable income (which includes, but is not limited to, interest, dividends, net short-term capital gain and net gain from foreign currency transactions), if any, are generally taxable to the Fund's shareholders as ordinary income. For non-corporate shareholders, to the extent that a Fund's distributions of investment company taxable income are attributable to and reported as "qualified dividend" income, such income may be subject to tax at the reduced federal income tax rates applicable to long-term capital gains, if certain holding period requirements have been satisfied by the shareholder. To the extent that a Fund's distributions of investment company taxable income are attributable to net short-term capital gain, such distributions will be treated as ordinary income and cannot be offset by shareholder's capital losses from other investments.

For non-corporate shareholders, distributions of net capital gain (net long-term capital gains less net short-term capital loss) are generally taxable as long-term capital gains, regardless of the length of time that a shareholder has owned Fund shares.

You will be taxed in the same manner whether you receive your distributions (whether of investment company taxable income or net capital gain) in cash or reinvest them in additional Fund shares. Distributions are generally taxable when received. However, distributions declared in October, November or December to shareholders of record and paid the following January are taxable as if received on December 31.

In addition to the federal income tax, certain individuals, trusts, and estates may be subject to a Medicare tax of 3.8%. The Medicare tax is imposed on the lesser of (i) the taxpayer's investment income, net of deductions properly allocable to such income, or (ii) the amount by which such taxpayer's modified adjusted gross income exceeds certain thresholds (\$250,000 for married individuals filing jointly, \$200,000 for unmarried individuals, and \$125,000 for married individuals filing separately). Each Fund's distributions are includable in a shareholder's investment income for purposes of this Medicare tax. In addition, any capital gain realized on the sale, exchange, or redemption of a Fund's shares is included in a shareholder's investment income for purposes of this Medicare tax.

Shareholders who sell, exchange or redeem shares generally will have a capital gain or loss from the sale, exchange, or redemption. The amount of the gain or loss and the applicable rate of federal income tax will depend generally upon the amount paid for the shares, the amount received from the sale, exchange, or redemption and how long the shares were held by the shareholder. Gain or loss realized upon a sale, exchange or redemption of Fund shares will generally be treated as long-term capital gain or loss if the shares have been held for more than one year and as

short-term capital gain or loss if the shares have been held for one year or less. Any capital loss arising from the sale, exchange or redemption of shares held for six months or less, however, is treated as a long-term capital loss to the extent of any distributions of net capital gain received or deemed to be received with respect to such shares. In determining the holding period of such shares for this purpose, any period during which your risk of loss is offset by means of options, short sales or similar transactions is not counted. If you purchase Fund shares within 30 days before or after selling, exchanging or redeeming other shares in the same Fund at a loss, all or part of your loss will not be deductible and will instead increase the basis of the newly acquired shares.

The Funds are required to report to you and the Internal Revenue Services (“IRS”) the cost basis of a Fund’s shares acquired on or after January 1, 2012 when you subsequently redeem those shares. The Funds will determine the cost basis of such shares using the average cost method unless you elect in writing any alternative IRS-approved cost basis method. Please see the SAI for more information regarding cost basis reporting.

The federal income tax status of all distributions made by the Funds for the preceding year will be annually reported to shareholders. Distributions made by the Funds may also be subject to state and local taxes. Additional tax information may be found in the SAI.

This section is not intended to be a full discussion of federal tax laws and the effect of such laws on you. There may be other federal, state, foreign or local tax considerations applicable to a particular shareholder. You are urged to consult your own tax adviser.

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FINANCIAL HIGHLIGHTS

The financial highlights table is intended to help you understand the Funds' financial performance for the period of the Funds' operations. Certain information reflects financial results for a single Fund share. The total returns in the table represent the rate that an investor would have earned on an investment in the Funds (assuming reinvestment of all dividends and distributions). This information has been audited by Cohen & Company, Ltd., the Funds' independent registered public accounting firm, whose report, along with the Funds' financial statements, are included in the annual report, which is available upon request.

Cortina Small Cap Growth Fund *For a share outstanding throughout the periods presented.*

	Year Ended June 30, 2018	Year Ended June 30, 2017	Year Ended June 30, 2016	Year Ended June 30, 2015	Year Ended June 30, 2014
NET ASSET VALUE, BEGINNING OF PERIOD	\$18.71	\$14.28	\$15.41	\$16.35	\$14.46
INCOME/(LOSS) FROM INVESTMENT OPERATIONS:					
Net investment loss ^(a)	(0.18)	(0.16)	(0.13)	(0.14)	(0.17)
Net realized and unrealized gain/(loss) on investments	4.41	4.59	(1.00)	(0.02) ^(b)	2.19
Total from Investment Operations	4.23	4.43	(1.13)	(0.16)	2.02
DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS:					
From net realized gains on investments	(3.02)	—	—	(0.78)	(0.13)
Total Dividends and Distributions to Shareholders	(3.02)	—	—	(0.78)	(0.13)
Paid-in Capital from Redemption Fees	—	—	—	0.00 ^(c)	0.00 ^(c)
NET INCREASE/(DECREASE) IN NET ASSET VALUE	1.21	4.43	(1.13)	(0.94)	1.89
NET ASSET VALUE, END OF PERIOD	\$19.92	\$18.71	\$14.28	\$15.41	\$16.35
TOTAL RETURN	26.72%	30.95%	(7.33%)	(0.71%)	13.99%
RATIOS AND SUPPLEMENTAL DATA:					
Net assets, end of period (in 000s)	\$33,032	\$26,014	\$34,821	\$46,285	\$31,657
RATIOS TO AVERAGE NET ASSETS:					
Operating expenses excluding waiver/reimbursement	1.81%	1.76%	1.54%	1.57%	1.86%
Operating expenses including waiver/reimbursement	1.10%	1.10%	1.10%	1.10%	1.10%
Net investment loss including waiver/reimbursement	(0.96)%	(0.98)%	(0.97)%	(0.94)%	(1.02)%
PORTFOLIO TURNOVER RATE	96%	88%	93%	95%	81%

^(a) Calculated using average shares throughout the period.

^(b) Realized and unrealized gains and losses per share in this caption are balancing amounts necessary to reconcile the change in net asset value per share for the period, and may not reconcile with the aggregate gains and losses in the Statements of Operations due to the share transactions for the period.

^(c) Less than \$0.005 per share.

Cortina Small Cap Value Fund – Institutional For a share outstanding throughout the periods presented.



Financial Highlights

Cortina Small Cap Value Fund – Institutional

For a share outstanding throughout the periods presented.

	Year Ended June 30, 2018	Year Ended June 30, 2017	Year Ended June 30, 2016	Year Ended June 30, 2015	Year Ended June 30, 2014
NET ASSET VALUE, BEGINNING OF PERIOD	\$20.16	\$16.20	\$18.52	\$18.67	\$15.62
INCOME/(LOSS) FROM INVESTMENT OPERATIONS:					
Net investment income/(loss) ^(a)	(0.01)	0.01	0.01	(0.02)	(0.01)
Net realized and unrealized gain/(loss) on investments	1.50	3.98	(2.33)	0.24	3.30
Total from Investment Operations	1.49	3.99	(2.32)	0.22	3.29
DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS:					
From net investment income	–	(0.03)	–	–	(0.01)
From net realized gains on investments	(1.09)	–	–	(0.37)	(0.23)
Total Dividends and Distributions to Shareholders	(1.09)	(0.03)	–	(0.37)	(0.24)
Paid-in Capital from Redemption Fees	0.00 ^(b)	0.00 ^(b)	0.00 ^(b)	0.00 ^(b)	–
NET INCREASE/(DECREASE) IN NET ASSET VALUE	0.40	3.96	(2.32)	(0.15)	3.05
NET ASSET VALUE, END OF PERIOD	\$20.56	\$20.16	\$16.20	\$18.52	\$18.67
TOTAL RETURN	7.54%	24.65%	(12.53%)	1.21%	21.14%
RATIOS AND SUPPLEMENTAL DATA:					
Net assets, end of period (in 000s)	\$29,419	\$41,492	\$64,552	\$51,254	\$34,842
RATIOS TO AVERAGE NET ASSETS:					
Operating expenses excluding waiver/reimbursement	1.75%	1.72%	1.50%	1.63%	1.92%
Operating expenses including waiver/reimbursement	1.10%	1.10%	1.10%	1.10%	1.10%
Net investment income/(loss) including waiver/reimbursement	(0.03)%	0.03%	0.08%	(0.13)%	(0.09)%
PORTFOLIO TURNOVER RATE	95%	89%	109%	102%	78%

^(a) Calculated using average shares throughout the period.

^(b) Less than \$0.005 per share.

Cortina Small Cap Value Fund – Investor For a share outstanding throughout the periods presented.

Cortina Small Cap Value Fund – Investor

For a share outstanding throughout the periods presented.

	Year Ended June 30, 2018	Year Ended June 30, 2017	Year Ended June 30, 2016	Year Ended June 30, 2015	For the Period April 30, 2014 (Inception) to June 30, 2014
NET ASSET VALUE, BEGINNING OF PERIOD	\$20.04	\$16.11	\$18.47	\$18.67	\$18.15
INCOME/(LOSS) FROM INVESTMENT OPERATIONS:					
Net investment loss ^(a)	(0.06)	(0.03) ^(b)	(0.02)	(0.06)	(0.01)
Net realized and unrealized gain/(loss) on investments	1.48	3.96	(2.34)	0.23	0.53
Total from Investment Operations	1.42	3.93	(2.36)	0.17	0.52
DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS:					
From net investment income	–	(0.00) ^(c)	–	–	–
From net realized gains on investments	(1.09)	–	–	(0.37)	–
Total Dividends and Distributions to Shareholders	(1.09)	(0.00) ^(c)	–	(0.37)	–
NET INCREASE/(DECREASE) IN NET ASSET VALUE	0.33	3.93	(2.36)	(0.20)	0.52
NET ASSET VALUE, END OF PERIOD	\$20.37	\$20.04	\$16.11	\$18.47	\$18.67
TOTAL RETURN	7.23%	24.41%	(12.78%)	0.94%	2.87% ^(d)
RATIOS AND SUPPLEMENTAL DATA:					
Net assets, end of period (in 000s)	\$659	\$1,030	\$524	\$360	\$103
RATIOS TO AVERAGE NET ASSETS:					
Operating expenses excluding waiver/reimbursement	2.01%	2.00%	1.75%	1.86%	2.14% ^(e)
Operating expenses including waiver/reimbursement	1.35%	1.35%	1.35%	1.35%	1.35% ^(e)
Net investment loss including waiver/reimbursement	(0.28)%	(0.15)%	(0.13)%	(0.35)%	(0.20)% ^(e)
PORTFOLIO TURNOVER RATE	95%	89%	109%	102%	78% ^(f)

^(a) Calculated using average shares throughout the period.

^(b) The amount shown for a share outstanding throughout the period may not correlate with the Statements of Operations for the period due to the timing of sales and redemptions of Fund shares in relation to income earned and/or fluctuating market value of the investments of the Fund.

^(c) Less than \$0.005 per share.

^(d) Not Annualized.

^(e) Annualized.

^(f) Portfolio turnover is calculated at the Fund level and represents the year ended June 30, 2014.

CORTINA FUNDS, INC. PRIVACY POLICY

Maintaining the confidentiality of your personal information is very important to you and to us at Cortina.

Information We Collect.

To provide you with individualized service, we collect several types of nonpublic personal information about you, including:

- information from your purchase application or subscription, and other forms you fill out and send to us in connection with your accounts (such as your name, address and social security number);
- information about the transactions in your accounts (such as purchases, sales, account balances and average cost);
- information about any bank account you use for transfers between your bank account and your Cortina accounts; and
- information we receive about you or your accounts as a result of your account inquiries by mail, email or telephone.

Information We Share.

We do not sell your personal information to anyone and we do not disclose it to anyone except as permitted by law. So that we can complete transactions you authorize or request, and so that we can provide you information about Cortina products and services, we may disclose the information we collect about you to companies that provide services to us, such as transfer agents, or printers and mailers that prepare and distribute materials to you. Those companies use that information only to perform the services for which we hired them, and are not permitted to use or disclose that information for any other purpose. All of the information we collect may be shared between the Cortina companies, both of which are engaged in the financial services business. Finally, we may disclose information about you at your request (for example, by sending duplicate account statements to someone you designate), or otherwise as permitted or required by law.

Information Security.

Within Cortina, access to information about you is restricted to those employees who need to know the information to service your account. Cortina employees are trained to follow our procedures to protect your privacy and are instructed to access information about you only when they have a business reason to obtain it. Cortina uses physical, electronic and procedural safeguards to keep your information secure.

Changes To Our Privacy Policy.

We reserve the right to change our privacy policy in the future, but we will not disclose your nonpublic personal information except to our affiliates and as otherwise required or permitted by law without giving you an opportunity to instruct us not to.

Questions?

For questions about our privacy policy, or for additional copies of this notice, please call 414-225-7399.

ADDITIONAL INFORMATION ABOUT THE FUNDS

You can find more information about the Funds in the following documents:

Statement of Additional Information

The SAI contains details about the investments and techniques of the Funds and certain other additional information. A current SAI is on file with the SEC and is incorporated by reference into this prospectus. This means that the SAI is legally considered a part of this prospectus even though it is not physically within this prospectus.

Annual and Semi-Annual Reports

The Funds' annual and semi-annual reports provide information regarding the Funds' financial reports and portfolio holdings. The annual report contains a discussion of the market conditions and investment strategies that significantly affected the Funds' performance during the Funds' last fiscal year.

You can obtain a free copy of these documents (when they become available), request other information, or make general inquiries about the Funds by calling the Fund (toll-free) at 1-855-612-3936, by visiting the Funds' website at www.cortinafunds.com or by writing to:

Cortina Funds, Inc.
c/o ALPS Fund Services, Inc.
P.O. Box 1376
Denver, CO 80201-1376

You may write to the SEC's Public Reference Room at the regular mailing address or the e-mail address below and ask them to mail you information about the Funds, including the SAI. They will charge you a fee for this duplicating service. You can also visit the SEC's Public Reference Room and review and copy documents while you are there. For more information about the operation of the SEC's Public Reference Room, call the SEC at the telephone number below.

Public Reference Section
Securities and Exchange Commission
100 F Street
Washington, D.C. 20549-1520
publicinfo@sec.gov
(202) 551-8090

Reports and other information about the Funds are also available on the EDGAR database on the SEC's Internet website at <http://www.sec.gov>.

1940 Act File No. 811-21580

