

**Leuthold Core Investment Fund - Institutional Class
Historical Distributions**

	Record Date	Ex-Date	Payable Date	Income	S-T Cap Gain	L-T Cap Gain	Total Distribution
2017	6/14/2017	6/15/2017	6/15/2017	\$0.0030			\$0.0030
	3/15/2017	3/16/2017	3/16/2017	\$0.0156			\$0.0156
2016	11/16/2016	11/17/2016	11/17/2016		\$0.00000	\$0.08235	\$0.08235
2015	11/18/2015	11/19/2015	11/19/2015		\$0.00000	\$0.69118	\$0.69118
	9/16/2015	9/17/2015	9/17/2015	\$0.0011			\$0.0011
	3/18/2015	3/19/2015	3/19/2015	\$0.0107			\$0.0107
2014	12/17/2014	12/18/2015	12/18/2014	\$0.0274			\$0.0274
	11/19/2014	11/20/2014	11/20/2014		\$0.3256	\$0.7996	\$1.1125
	9/17/2014	9/18/2014	9/18/2014	\$0.0131			\$0.0131
	6/19/2014	6/20/2014	6/20/2014	\$0.0087			\$0.0087
	3/19/2014	3/20/2014	3/20/2014	\$0.1085			\$0.1085
2013	12/24/2013	12/26/2013	12/26/2013	\$0.3100			\$0.3100
	11/26/2013	11/27/2013	11/27/2013		\$0.11694	\$0.93448	\$1.05142
	9/18/2013	9/19/2013	9/19/2013	\$0.0052			\$0.0052
	6/19/2013	6/20/2013	6/20/2013	\$0.0989			\$0.0989
	3/20/2013	3/21/2013	3/21/2013	\$0.1395			\$0.1395
2012	12/26/2012	12/27/2012	12/27/2012	\$0.1332			\$0.1332
	9/19/2012	9/20/2012	9/20/2012	\$0.0336			\$0.0336
	6/20/2012	6/21/2012	6/21/2012	\$0.0475			\$0.0475
	3/21/2012	3/22/2012	3/22/2012	\$0.1211			\$0.1211
2011	12/28/2011	12/29/2011	12/29/2011	\$0.2683			\$0.2683
	9/21/2011	9/22/2011	9/22/2011	\$0.0228			\$0.0228
	6/22/2011	6/23/2011	6/23/2011	\$0.0425			\$0.0425
	3/23/2011	3/24/2011	3/24/2011	\$0.0158			\$0.0158
2010	12/29/2010	12/30/2010	12/30/2010	\$0.0078			\$0.0078
	3/24/2010	3/25/2010	3/25/2010	\$0.0607			\$0.0607
2009	9/23/2009	9/24/2009	9/24/2009	\$0.0134			\$0.0134
	6/23/2009	6/24/2009	6/24/2009	\$0.0151			\$0.0151
	3/25/2009	3/26/2009	3/26/2009	\$0.0231			\$0.0231
2008	12/29/2008	12/30/2008	12/30/2008	\$0.1048			\$0.1048
	9/24/2008	9/25/2008	9/25/2008	\$0.0484			\$0.0484

**Leuthold Core Investment Fund - Institutional Class
Historical Distributions**

2008	6/25/2008	6/26/2008	6/26/2008	\$0.0857			\$0.0857
	3/26/2008	3/27/2008	3/27/2008	\$0.0535			\$0.0535
2007	12/26/2007	12/27/2007	12/27/2007	\$0.1360			\$0.1360
	11/27/2007	11/28/2007	11/28/2007		\$1.2302	\$2.5240	\$3.7542
	9/25/2007	9/26/2007	9/26/2007	\$0.1166			\$0.1166
	6/27/2007	6/28/2007	6/28/2007	\$0.0860			\$0.0860
	3/27/2007	3/28/2007	3/28/2007	\$0.0562			\$0.0562
2006	12/19/2006	12/20/2006	12/20/2006	\$0.0453			\$0.0453
	11/28/2006	11/29/2006	11/29/2006	\$0.0962	\$0.0055	\$0.0821	\$0.1838
	9/26/2006	9/27/2006	9/27/2006	\$0.1321			\$0.1321
	6/26/2006	6/27/2006	6/27/2006	\$0.1193			\$0.1193
	3/28/2006	3/29/2006	3/29/2006	\$0.0885			\$0.0885

Investors should consider the investment objectives, risks, charges and expenses of the investment company carefully before investing. The Prospectus contains this and other information about the Funds. For a current Prospectus, call toll-free, 1-800-273-6886, or download from our web site: www.LeutholdFunds.com. Please read the Prospectus carefully before you invest.

**Not FDIC Insured No Bank Guarantee May Lose Value
Distributor: Rafferty Capital Markets, LLC Garden City, NY 11530**