

**Leuthold Global Industries Fund - Institutional Class  
Historical Distributions**

	<b>Record Date</b>	<b>Ex-Date</b>	<b>Payable Date</b>	<b>Income</b>	<b>S-T Cap Gain</b>	<b>L-T Cap Gain</b>	<b>Total Distribution</b>
<b>2017</b>	11/15/2017	11/16/2017	11/16/2017		\$0.54692	\$0.72512	\$1.27204
<b>2017</b>	9/20/2017	9/21/2017	9/21/2017	\$0.0209			\$0.0209
<b>2016</b>	11/16/2016	11/17/2016	11/17/2016		\$0.12858	\$0.44479	\$0.57337
	9/14/2016	9/15/2016	9/15/2016	\$0.0203			\$0.0203
	6/15/2016	6/16/2016	6/16/2016	\$0.0651			\$0.0651
<b>2015</b>	12/16/2015	12/17/2015	12/17/2015	\$0.0330			\$0.0330
	11/18/2015	11/19/2015	11/19/2015		\$0.00000	\$0.57818	\$0.57818
	9/16/2015	9/17/2015	9/17/2015	\$0.0513			\$0.0513
	6/17/2015	6/18/2015	6/18/2015	\$0.0513			\$0.0513
<b>2014</b>	12/17/2014	12/18/2014	12/18/2014	\$0.0354			\$0.0354
	11/19/2014	11/20/2014	11/20/2014		\$0.0000	\$0.3082	\$0.3082
	9/17/2014	9/18/2014	9/18/2014	\$0.0320			\$0.0320
	6/19/2014	6/20/2014	6/20/2014	\$0.0521			\$0.0521
<b>2013</b>	12/24/2013	12/26/2013	12/26/2013	\$0.0559			\$0.0559
	6/19/2013	6/20/2013	6/20/2013	\$0.0786			\$0.0786
	3/20/2013	3/21/2013	3/21/2013	\$0.0208			\$0.0208
<b>2012</b>	12/26/2012	12/27/2012	12/27/2012	\$0.0086			\$0.0086
<b>2011</b>	12/28/2011	12/29/2011	12/29/2011	\$0.0212			\$0.0212
	9/21/2011	9/22/2011	9/22/2011	\$0.0127			\$0.0127
	6/22/2011	6/23/2011	6/23/2011	\$0.0430			\$0.0430
<b>2010</b>	12/29/2010	12/30/2010	12/30/2010	\$0.0396			\$0.0396
	11/23/2010	11/24/2010	11/24/2010		\$0.0822		\$0.0822

***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](http://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**