

**Leuthold Asset Allocation Fund - Institutional Class
Historical Distributions**

	Record Date	Ex-Date	Payable Date	Income	S-T Cap Gain	L-T Cap Gain	Total Distribution
2010	3/24/2010	3/25/2010	3/25/2010	\$0.0471			\$0.0471
2009	12/29/2009	12/30/2009	12/30/2009	\$0.0119			\$0.0119
	9/23/2009	9/24/2009	9/24/2009	\$0.0680			\$0.0680
	6/23/2009	3/24/2009	6/24/2009	\$0.0374			\$0.0374
	3/25/2009	3/26/2009	3/26/2009	\$0.0172			\$0.0172
2008	12/29/2008	12/30/2008	12/30/2008	\$0.0851			\$0.0851
	9/24/2008	9/25/2008	9/25/2008	\$0.0493			\$0.0493
	6/25/2008	6/26/2008	6/26/2008	\$0.0555			\$0.0555
	3/26/2008	3/27/2008	3/27/2008	\$0.0451			\$0.0451
2007	12/26/2007	12/27/2007	12/27/2007	\$0.0649			\$0.0649
	11/27/2007	11/28/2007	11/28/2007		\$0.1713	\$0.0054	\$0.1767
	9/25/2007	9/26/2007	9/26/2007	\$0.0560			\$0.0560
	6/27/2007	6/28/2007	6/28/2007	\$0.0444			\$0.0444
	3/27/2007	3/28/2007	3/28/2007	\$0.0333			\$0.0333

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

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