

**Leuthold Undervalued and Unloved Fund  
Historical Distributions**

|             | <b>Record<br/>Date</b> | <b>Ex-Date</b> | <b>Payable<br/>Date</b> | <b>Income</b> | <b>S-T Cap<br/>Gain</b> | <b>L-T Cap<br/>Gain</b> | <b>Total<br/>Distribution</b> |
|-------------|------------------------|----------------|-------------------------|---------------|-------------------------|-------------------------|-------------------------------|
| <b>2010</b> | 3/24/2010              | 3/25/2010      | 3/25/2010               | \$0.0059      |                         |                         | \$0.0059                      |
| <b>2009</b> | 12/29/2009             | 12/30/2009     | 12/30/2009              | \$0.0165      |                         |                         | \$0.0165                      |
|             | 9/23/2009              | 9/24/2009      | 9/24/2009               | \$0.0166      |                         |                         | \$0.0166                      |
|             | 6/23/2009              | 6/24/2009      | 6/24/2009               | \$0.0010      |                         |                         | \$0.0010                      |
|             | 3/25/2009              | 3/26/2009      | 3/26/2009               | \$0.0064      |                         |                         | \$0.0064                      |
| <b>2008</b> | 12/29/2008             | 12/30/2008     | 12/30/2008              | \$0.0561      |                         |                         | \$0.0561                      |
|             | 9/24/2008              | 9/25/2008      | 9/25/2008               | \$0.0237      |                         |                         | \$0.0237                      |
|             | 6/25/2008              | 6/26/2008      | 6/26/2008               | \$0.0168      |                         |                         | \$0.0168                      |
|             | 3/26/2008              | 3/27/2008      | 3/27/2008               | \$0.0295      |                         |                         | \$0.0295                      |
| <b>2007</b> | 12/26/2007             | 12/27/2007     | 12/27/2007              | \$0.0465      |                         |                         | \$0.0465                      |
|             | 9/25/2007              | 9/26/2007      | 9/26/2007               | \$0.0262      |                         |                         | \$0.0262                      |
|             | 6/27/2007              | 6/28/2007      | 6/28/2007               | \$0.0411      |                         |                         | \$0.0411                      |
|             | 3/27/2007              | 3/28/2007      | 3/28/2007               | \$0.0289      |                         |                         | \$0.0289                      |
| <b>2006</b> | 12/19/2006             | 12/20/2006     | 12/20/2006              | \$0.0167      |                         |                         | \$0.0167                      |

***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**

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