Leuthold Core Investment Fund -Retail Class
Historical Distributions

	Record Date	Ex-Date	Payable Date	Income	S-T Cap Gain	L-T Cap Gain	Total Distribution
2017	3/15/2017	3/16/2017	3/16/2017	$0.0055			$0.0055
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
	3/18/2015	3/19/2015	3/19/2015	$0.0021			$0.0021
2014	12/17/2014	12/18/2014	12/18/2014	$0.0269			$0.0269
	11/19/2014	11/20/2014	11/20/2014		$0.3256	$0.7996	$1.1125
	9/17/2014	9/18/2014	9/18/2014	$0.0085			$0.0085
	6/19/2014	6/20/2014	6/20/2014	$0.0039			$0.0039
	3/19/2014	3/20/2014	3/20/2014	$0.1050			$0.1050
2013	12/24/2013	12/26/2013	12/26/2013	$0.3057			$0.3057
	11/26/2013	11/27/2013	11/27/2013		$0.11694	$0.93448	$1.05142
	9/18/2013	9/19/2013	9/19/2013	$0.0001			$0.0001
	6/19/2013	6/20/2013	6/20/2013	$0.0946			$0.0946
	3/20/2013	3/21/2013	3/21/2013	$0.1301			$0.1301
2012	12/26/2012	12/27/2012	12/27/2012	$0.1330			$0.1330
	9/19/2012	9/20/2012	9/20/2012	$0.0289			$0.0289
	6/20/2012	6/21/2012	6/21/2012	$0.0434			$0.0434
	3/21/2012	3/22/2012	3/22/2012	$0.1118			$0.1118
2011	12/28/2011	12/29/2011	12/29/2011	$0.2672			$0.2672
	9/21/2011	9/22/2011	9/22/2011	$0.0181			$0.0181
	6/22/2011	6/23/2011	6/23/2011	$0.0370			$0.0370
	3/23/2011	3/24/2011	3/24/2011	$0.0112			$0.0112
2010	12/26/2010	12/30/2010	12/30/2010	$0.0031			$0.0031
	3/24/2010	3/25/2010	3/25/2010	$0.0526			$0.0526
2009	9/23/2009	9/24/2009	9/24/2009	$0.0106			$0.0106
	6/23/2009	6/24/2009	6/24/2009	$0.0090			$0.0090
	3/25/2009	3/26/2009	3/26/2009	$0.0198			$0.0198
2008	12/29/2008	12/30/2008	12/30/2008	$0.1012			$0.1012
	9/24/2008	9/25/2008	9/25/2008	$0.0440			$0.0440
	6/25/2008	6/26/2008	6/26/2008	$0.0811			$0.0811
	3/26/2008	3/27/2008	3/27/2008	$0.0488			$0.0488
2007	12/26/2007	12/27/2007	12/27/2007	$0.1314			$0.1314
	11/27/2007	11/28/2007	11/28/2007		$1.2302	$2.5240	$3.7542
	9/25/2007	9/26/2007	9/26/2007	$0.1115			$0.1115

Leuthold Core Investment Fund -Retail Class
Historical Distributions

	Record Date	Ex-Date	Payable Date	Income	S-T Cap Gain	L-T Cap Gain	Total Distribution
2007	6/27/2007	6/28/2007	6/28/2007	$0.0809			$0.0809
	3/27/2007	3/28/2007	3/28/2007	$0.0510			$0.0510
2006	12/19/2006	12/20/2006	12/20/2006	$0.0443			$0.0443
	11/28/2006	11/29/2006	11/29/2006	$0.0932	$0.0055	$0.0821	$0.1808
	9/26/2006	9/27/2006	9/27/2006	$0.1276			$0.1276
	6/26/2006	6/27/2006	6/27/2006	$0.1147			$0.1147
	3/28/2006	3/29/2006	3/29/2006	$0.0845			$0.0845
2005	12/27/2005	12/28/2005	12/28/2005	$0.0773			$0.0773
	11/22/2005	11/23/2005	11/23/2005	$0.0177	$0.1844	$0.5560	$0.7581
	9/27/2005	9/28/2005	9/28/2005	$0.0457			$0.0457
	6/27/2005	6/28/2005	6/28/2005	$0.0221			$0.0221
	3/29/2005	3/30/2005	3/30/2005	$0.0210			$0.0210
2004	12/31/2004	1/2/2005	1/2/2005	$0.0464			$0.0464
	11/22/2004	11/23/2004	11/23/2004			$0.6445	$0.6445
2003	9/23/2003	9/24/2003	9/24/2003	$0.0087			$0.0087
	6/23/2003	6/24/2003	6/24/2003	$0.0125			$0.0125
	3/25/2003	3/26/2003	3/26/2003	$0.0281			$0.0281
2002	12/17/2002	12/18/2002	12/18/2002	$0.0347			$0.0347
	9/24/2002	9/25/2002	9/25/2002	$0.0368			$0.0368
	6/18/2002	6/19/2002	6/19/2002	$0.0468			$0.0468
	3/19/2002	3/20/2002	3/20/2002	$0.0517			$0.0517
2001	12/19/2001	12/20/2001	12/20/2001	$0.0681			$0.0681
	9/25/2001	9/26/2001	9/26/2001	$0.0636			$0.0636
	6/25/2001	6/26/2001	6/26/2001	$0.0717			$0.0717
	3/26/2001	3/27/2001	3/27/2001	$0.1046			$0.1046
2000	12/19/2000	12/20/2000	12/20/2000	$0.1435			$0.1435
	11/7/2000	11/8/2000	11/8/2000		$0.0231	$0.7047	$0.7278
	9/27/2000	9/28/2000	9/28/2000	$0.1106			$0.1106
	6/29/2000	6/30/2000	6/30/2000	$0.1460			$0.1460
	3/29/2000	3/30/2000	3/30/2000	$0.1559			$0.1559
1999	12/20/1999	12/21/1999	12/21/1999	$0.0946			$0.0946
	11/17/1999	11/18/1999	11/18/1999		$0.0000	$0.1417	$0.1417
	9/28/1999	9/29/1999	9/29/1999	$0.1100			$0.1100
	6/28/1999	6/29/1999	6/29/1999	$0.1085			$0.1085

Leuthold Core Investment Fund -Retail Class
Historical Distributions

	Record Date	Ex-Date	Payable Date	Income	S-T Cap Gain	L-T Cap Gain	Total Distribution
1999	3/29/1999	3/30/1999	3/30/1999	$0.0930			$0.0930
1998	12/29/1998	12/30/1998	12/30/1998	$0.1287	$0.1926	$0.9454	$1.2667
	9/28/1998	9/29/1998	9/29/1998	$0.0967			$0.0967
	6/28/1998	6/29/1998	6/29/1998	$0.1077			$0.1077
	3/27/1998	3/30/1998	3/30/1998	$0.1335			$0.1335
1997	12/29/1997	12/30/1997	12/30/1997	$0.0628	$0.1271	$0.2367	$0.4266
	9/26/1997	9/29/1997	9/29/1997	$0.1116			$0.1116
	6/27/1997	6/30/1997	6/30/1997	$0.1134			$0.1134
	3/28/1997	3/30/1997	3/30/1997	$0.1107			$0.1107
1996	12/30/1996	12/31/1996	12/31/1996	$0.1705	$0.1218	$0.1376	$0.4299
	9/27/1996	9/30/1996	9/30/1996	$0.0977			$0.0977
	6/27/1996	6/28/1996	6/28/1996	$0.1061			$0.1061
1995	12/28/1995	12/29/1995	12/29/1995	$0.0518			$0.0518

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.

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