

Leuthold Global Fund - Institutional Class
Historical Distributions

| | Record Date | Ex-Date | Payable Date | Income | S-T Cap Gain | L-T Cap Gain | Total Distribution |
|-------------|--------------------|----------------|---------------------|---------------|---------------------|---------------------|---------------------------|
| 2018 | 12/19/2018 | 12/20/2018 | 12/20/2018 | \$0.00184 | | | \$0.00184 |
| | 11/14/2018 | 11/15/2018 | 11/15/2018 | | \$0.00000 | \$0.64025 | \$0.64025 |
| | 6/20/2018 | 6/21/2018 | 6/21/2018 | \$0.01787 | | | \$0.01787 |
| 2017 | 12/20/2017 | 12/21/2017 | 12/21/2017 | \$0.0105 | | | \$0.0105 |
| | 11/15/2017 | 11/16/2017 | 11/16/2017 | | \$0.35790 | \$0.52377 | \$0.88167 |
| | 9/20/2017 | 9/21/2017 | 9/21/2017 | \$0.0065 | | | \$0.0065 |
| 2016 | 11/16/2016 | 11/17/2016 | 11/17/2016 | | \$0.02083 | \$0.84692 | \$0.86775 |
| 2015 | 11/18/2015 | 11/19/2015 | 11/19/2015 | | \$0.00000 | \$0.36637 | \$0.36637 |
| 2014 | 12/17/2014 | 12/18/2014 | 12/14/2014 | \$0.0299 | | | \$0.0299 |
| | 11/19/2014 | 11/20/2014 | 11/20/2014 | | \$0.2053 | \$0.8808 | \$1.0860 |
| | 9/17/2014 | 9/18/2014 | 9/18/2014 | \$0.0116 | | | \$0.0116 |
| | 6/19/2014 | 6/20/2014 | 6/20/2014 | \$0.0446 | | | \$0.0446 |
| | 3/19/2014 | 3/20/2014 | 3/20/2014 | \$0.0269 | | | \$0.0269 |
| 2013 | 12/24/2013 | 12/26/2013 | 12/26/2013 | \$0.0611 | | | \$0.0611 |
| | 11/26/2013 | 11/27/2013 | 11/27/2013 | | \$0.44521 | \$0.65118 | \$1.09639 |
| | 6/19/2013 | 6/20/2013 | 6/20/2013 | \$0.0306 | | | \$0.0306 |
| 2012 | 12/26/2012 | 12/27/2012 | 12/27/2012 | \$0.0854 | | | \$0.0854 |
| | 9/19/2012 | 9/20/2012 | 9/20/2012 | \$0.0184 | | | \$0.0184 |
| | 6/20/2012 | 6/21/2012 | 6/21/2012 | \$0.0376 | | | \$0.0376 |
| | 3/21/2012 | 3/22/2012 | 3/22/2012 | \$0.0160 | | | \$0.0160 |
| 2011 | 12/28/2011 | 12/29/2011 | 12/29/2011 | \$0.0685 | | | \$0.0685 |
| | 11/28/2011 | 11/29/2011 | 11/29/2011 | | | \$0.0978 | \$0.0978 |
| | 9/21/2011 | 9/22/2011 | 9/22/2011 | \$0.0163 | | | \$0.0163 |
| | 6/22/2011 | 6/23/2011 | 6/23/2011 | \$0.0448 | | | \$0.0448 |
| 2010 | 12/29/2010 | 12/30/2010 | 12/30/2010 | \$0.0283 | | | \$0.0283 |
| | 11/23/2010 | 11/24/2010 | 11/24/2010 | | \$0.2687 | \$0.2280 | \$0.4967 |
| | 3/24/2010 | 3/25/2010 | 3/25/2010 | \$0.0169 | | | \$0.0169 |
| 2009 | 12/29/2009 | 12/30/2009 | 12/30/2009 | \$0.0100 | | | \$0.0100 |
| | 9/23/2009 | 9/24/2009 | 9/24/2009 | \$0.0339 | | | \$0.0339 |
| | 6/23/2009 | 6/24/2009 | 6/24/2009 | \$0.0397 | | | \$0.0397 |
| | 3/25/2009 | 3/26/2009 | 3/26/2009 | \$0.0132 | | | \$0.0132 |
| 2008 | 12/29/2008 | 12/30/2008 | 12/30/2008 | \$0.0447 | | | \$0.0447 |

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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