



Muhlenkamp Fund

Automatic Investment Plan Form

Mail To:
Muhlenkamp Fund
c/o U.S. Bancorp Fund Services, LLC
P.O. Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail To:
Muhlenkamp Fund
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan St., 3rd Floor
Milwaukee, WI 53202-5207

Use this form to establish or amend an Automatic Investment Plan (AIP) on an existing Muhlenkamp Fund account. The AIP allows you to automatically have funds transferred from your bank checking or savings account into your Muhlenkamp Fund account on a regular basis. If you have any questions, please call (800)860-3863 and press "0" or visit www.muhlenkamp.com.

A. Account Information

Please complete the following information as it appears on your Muhlenkamp Fund account statement.

ACCOUNT NUMBER _____			
ACCOUNT REGISTRATION _____			
STREET ADDRESS OR P.O. BOX _____		APT/SUITE _____	
CITY _____	STATE _____	ZIP CODE _____	ZIP + 4 _____
(_____) _____ HOME PHONE NUMBER		(_____) _____ BUSINESS PHONE NUMBER	

B. Automatic Investment Plan Instructions

Your signed application must be received at least 15 days prior to your initial AIP transaction. AIP contributions will be reported as current year contributions.

Check here and skip to Section C if you have an existing AIP and you ONLY want to change your bank information.

Please complete the following information in this section to establish an AIP, change the investment amount, payment frequency and/or investment date.

Please start my Automatic Investment Plan as described in the Prospectus beginning:

Month _____ Year _____. I hereby instruct U.S. Bancorp Fund Services, LLC, Transfer Agent for the Muhlenkamp Fund, to automatically transfer \$_____ (minimum \$50 per transaction up to four times per month) directly from the checking or savings account indicated below on the day(s) of the month I have selected or on the first business day thereafter.

Please check ONE of the following payment frequencies:

- Once a month on the _____.
- Twice* a month on the _____, and _____.
- Three* times a month on the _____, _____, and _____.
- Four* times a month on the _____, _____, _____, and _____.

*It is required that you allow seven days between each investment date.

C. Bank Information

Your financial institution must participate in the Automated Clearing House (ACH) system. We are unable to debit or credit mutual fund or pass-through ("for further credit") accounts.

If you are establishing an AIP or changing bank information, a voided check or a preprinted savings deposit slip is required with your application.

- Check here and skip to Section D if you have an existing AIP and would like to continue using the same bank information used in the most recent AIP transaction on this account.
- Check here if you are establishing an AIP or changing bank information for an existing AIP. You MUST attach a voided check or a preprinted savings deposit slip in the space below. You MUST have your signature guaranteed in Section D if bank information is being changed.

PLEASE TAPE TO THIS SPACE A
VOIDED CHECK OR A PREPRINTED
SAVINGS DEPOSIT SLIP

D. Signature* of Owners

*Please have all authorized individuals sign this form. If you are making a change to your bank information, you MUST have your signature guaranteed**. Since you are requesting this service after your original application was received, we require that your signature(s) be guaranteed for your protection.*

You do NOT need to have a signature guarantee if you are establishing a new Automatic Investment Plan for your account or if you are only changing information in Section B. A signature guarantee is only required when changing bank information in Section C.

I authorize Muhlenkamp Fund (the Fund) to follow the instructions indicated on this application. This plan may be terminated or modified at any time by the Fund. Any request to change or terminate your Automatic Investment Plan should be submitted to U.S. Bancorp Fund Services, LLC and be received no later than five (5) days prior to the intended effective date.

By selecting the Automatic Investment Plan option, I hereby authorize the Fund to honor all debit entries via the ACH Network initiated through U.S. Bank, NA, on behalf of U.S. Bancorp Fund Services, LLC. All such debits are subject to sufficient collected funds in my account to pay the debit when presented.

I understand that if the automatic purchase cannot be made due to insufficient funds or stop payment, a fee will be assessed according to the current Fund prospectus. I am aware that the AIP will terminate upon redemption of all shares.

PRINT NAME OF OWNER, CUSTODIAN, TRUSTEE OR AUTHORIZED PERSON

PRINT NAME OF JOINT OWNER OR CO-TRUSTEE

SIGNATURE* OF OWNER, CUSTODIAN, TRUSTEE OR AUTHORIZED PERSON

SIGNATURE* OF JOINT OWNER OR CO-TRUSTEE

DATE (mm/dd/yyyy)

DATE (mm/dd/yyyy)

SIGNATURE GUARANTEE **

SIGNATURE GUARANTEE **

***Signatures** - If shares are registered in joint names, both persons must sign; a custodial account for a minor, the custodian must sign; a trust, the trustee(s) must sign; or a corporation or other entity, an officer must sign and print name and title.

****Signature Guarantee** - The transfer agent will accept signature guarantees from all institutions which are eligible to provide signature guarantees under federal or state law, provided that the individual giving the signature guarantee is authorized to do so. Institutions which are eligible to provide signature guarantees include commercial banks, trust companies, brokers, national securities exchanges, savings and loan associations, and credit unions. Please note that a Notary Public Seal or Stamp is NOT acceptable.

E. Checklist

- Did you include your Muhlenkamp Fund account information?
- Did you select the investment amount, payment frequency and investment date?
- If you are establishing an AIP or making a change to your bank information, did you tape a voided check or preprinted savings deposit slip to the space provided?
- Did all authorized individuals sign this form?
- If you are making a change to the bank information, did you also obtain a signature guarantee?
- Send this form and any attachments by mail to U.S. Bancorp Fund Services, LLC at the address indicated on the upper corner of page one of this form.