



Muhlenkamp Fund

Transfer-in-kind Form

Mail To:

The outside financial institution listed in Section 1
(Do NOT mail to U.S. Bancorp Fund Services, LLC)

The OUTSIDE financial institution which currently holds your Muhlenkamp Fund shares may have their own transfer-in-kind form that they prefer that you use. Please check with the institution prior to using this form.

Use this form to request a move of Muhlenkamp Fund shares (CUSIP # 56166Y438, Symbol = MUHLX) via Transfer-in-kind (TIK) from an account at another financial institution (OUTSIDE financial institution) to an account held directly with the Muhlenkamp Fund (DIRECT account = held at U.S. Bancorp Fund Services, LLC). Only transfers of shares to identically registered accounts (same registration and Social Security / Tax ID Number) are permitted without additional legal requirements. If you do not already have a DIRECT Muhlenkamp Fund account, you must establish one PRIOR to mailing this form.

1. Transfer-in-kind FROM (Outside Financial Institution Account Information)

IMPORTANT NOTE: Please remember to keep complete records of your Muhlenkamp Fund share purchases from the OUTSIDE financial institution as well as from your DIRECT account. Without a COMPLETE history of your purchases, you will be unable to determine your cost basis when preparing income tax returns for redeemed shares.

Include a complete copy of the most recent statement (within 90 days) for the account from which you are moving shares and complete the following information as it appears on the statement. Use a separate TIK form for each account that you are moving.

ACCOUNT NUMBER _____ SOCIAL SECURITY NUMBER / TAX IDENTIFICATION NUMBER _____

CURRENT ACCOUNT REGISTRATION (AS PRINTED ON THE OUTSIDE FINANCIAL INSTITUTION ACCOUNT STATEMENT) _____

NAME OF THE OUTSIDE FINANCIAL INSTITUTION WHERE MUHLENKAMP FUND SHARES ARE CURRENTLY HELD _____

STREET ADDRESS OR P.O. BOX OF THE INSTITUTION _____ SUITE _____

CITY _____ STATE _____ ZIP CODE _____

NAME OF CONTACT PERSON OR DEPARTMENT _____ (_____) PHONE NUMBER OF CONTACT PERSON OR DEPARTMENT _____

2. Transfer-in-kind Amount

DO NOT LIQUIDATE ANY SHARES.

Please indicate the amount of Muhlenkamp Fund shares (Symbol = MUHLX) that you wish to move.

Please move the shares by means of an institution-to-institution transfer as instructed on this form.

Entire Balance - Please transfer-in-kind the entire balance of Muhlenkamp Fund shares held in the account listed above.

Specify Shares - Please transfer-in-kind _____ Muhlenkamp Fund shares held in the account listed above.
INDICATE NUMBER OF SHARES

3. Transfer-in-kind TO (Direct Account Information)

Include the account number for the Muhlenkamp Fund account held at U.S. Bancorp Fund Services, LLC.

MUHLENKAMP FUND ACCOUNT NUMBER _____

EXISTING DIRECT ACCOUNT REGISTRATION (AS PRINTED ON MUHLENKAMP FUND ACCOUNT STATEMENT) _____

Only transfers of shares to identically registered accounts (same registration and Social Security / Tax ID Number) are permitted without additional legal requirements.

If you do NOT already have a DIRECT Muhlenkamp Fund account in which to move the above mentioned shares, you must complete the appropriate Muhlenkamp Fund account application and obtain an account number from U.S. Bancorp Fund Services to be able to complete this form. Muhlenkamp Fund account applications may be obtained by calling (800)860-3863 or visiting www.muhlenkamp.com. Do NOT mail Muhlenkamp Fund account applications to the OUTSIDE financial institution.

4. Shareholder's Contact Information

Complete the following information.

FIRST NAME _____ M.I. _____ LAST NAME _____

YOUR TITLE AS IT RELATES TO THE ACCOUNT (EXAMPLE: OWNER, CUSTODIAN, TRUSTEE) _____ DATE OF BIRTH (mm/dd/yyyy) _____

STREET ADDRESS _____ APT/SUITE _____

CITY _____ STATE _____ ZIP CODE _____

(_____) HOME PHONE NUMBER _____ (_____) BUSINESS PHONE NUMBER _____

5. Signature(s) of Owner(s)

Please have all authorized individuals sign this form and obtain a Signature Guarantee.** Do not sign until you are in the presence of an officer authorized to guarantee signatures.*

I/We have authorized the financial institution listed in Section 1 to allow the release by means of an institution-to-institution transfer of the Muhlenkamp Fund shares described in Section 1 in the amount listed in Section 2 to be transferred to the direct account listed in Section 3, held at U.S. Bancorp Fund Services, LLC. I/We indemnify Muhlenkamp Fund, its transfer agent, the financial institution listed in Section 1 and any officers, directors, employees, or agents of these entities for following the instructions I/we indicate on this form.

If this account is a qualified retirement account, I wish to amend the applicable plan so that it names U.S. Bank, N.A. as a successor custodian/trustee. If I am over age 70 1/2 or will become age 70 1/2 during this calendar year, I understand that no part of my required distribution is eligible for transfer or rollover. I further understand that there may be significant tax penalties resulting if I do transfer or rollover part of my required distribution.

SIGNATURE* OF OWNER, CUSTODIAN, TRUSTEE OR AUTHORIZED PERSON

DATE (mm/dd/yyyy)

SIGNATURE* OF JOINT OWNER OR CO-TRUSTEE

DATE (mm/dd/yyyy)

PRINT NAME AND TITLE OF OFFICER SIGNING FOR A CORPORATION OR OTHER ENTITY

AUTHORIZED SIGNATURE GUARANTEE STAMP**

DATE (mm/dd/yyyy)

***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 in space provided.

**** A signature guarantee** may be obtained from an officer of a bank, savings association, credit union, a member firm of a domestic stock exchange, or the Financial Industry Regulatory Authority, that is an eligible guarantor institution. A notary public is NOT an acceptable guarantor.

6. Checklist

- Did you include a complete copy of the most recent statement (within 90 days) for the account from which you are moving shares?
- Did you indicate the amount of shares?
- If you do not already have a DIRECT Muhlenkamp Fund account, you must first establish one in order to be able to include the account number in Section 3.
- Have all authorized individuals signed this form and obtained a Signature Guarantee?
- Send this form and any attachments to the OUTSIDE financial institution currently holding the Muhlenkamp Fund shares that you wish to move.