

Leuthold Funds
March 2009 Income Dividend Distributions

Record Date: March 25, 2009
Ex-Date & Payable Date: March 26, 2009

Fund Name	Income Dividend per share
Leuthold Core Investment Fund - Retail Class	\$0.0198
Leuthold Core Investment Fund - Institutional Class	\$0.0231
Leuthold Asset Allocation Fund - Retail Class	\$0.0135
Leuthold Asset Allocation Fund - Institutional Class	\$0.0172
Leuthold Global Fund - Retail Class	\$0.0098
Leuthold Global Fund - Institutional Class	\$0.0132
Leuthold Select Industries Fund	\$0.0000
Leuthold Select Equities Fund	\$0.0000
Leuthold Undervalued and Unloved Fund	\$0.0064
Grizzly Short Fund	\$0.0000

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 Gaurantee ~ May Lose Value

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