

For Immediate Release

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The Leuthold Group



The Leuthold Group Names Scott Opsal Co-Portfolio Manager on Leuthold Select Industries and Leuthold Global Industries Strategies

Minneapolis, February 7, 2019 – The Leuthold Group announced today the appointment of Scott Opsal as co-portfolio manager on two Leuthold mutual funds and their respective separate-account strategies: Leuthold Select Industries Fund (LSLTX) and Leuthold Global Industries Fund (LGINX, LGIIX). Both strategies implement the firm’s distinctive equity strategy focused on industry group rotation.

“Since joining Leuthold in 2016, Scott has made contributions to these strategies in his role as Director of Equities,” said John Mueller, co-CEO of The Leuthold Group. “It’s a natural step to add him to the portfolio management team, and we couldn’t be more pleased to leverage his decades of hands-on experience in this way.”

Opsal joins Chun Wang, CFA, PRM and Greg Swenson, CFA, who co-manage both funds and their associated separate accounts.

As Director of Equities, Opsal oversees all process and procedures related to the construction of the firm’s equity strategies. In addition, he has spearheaded an extension of the firm’s equity strategies to include implementation using ETFs. These include two Leuthold Sector Rotation ETF Portfolios, a Global Tactical ETF Portfolio and Leuthold Factor Tilt ETF Portfolio. Opsal also serves as Director of Research, working with the entire Leuthold research team and regularly contributing to the firm’s flagship research product known as the “Green Book.”

Opsal’s investment background includes 19 years at Principal Financial Group’s Invista Capital Management as both Chief Investment Officer and Portfolio Manager, overseeing \$22 billion across 16 different asset classes. He also served as Managing Director and Head of Equities at Members Capital Advisors, leading a 14-person team and managing \$6 billion in equity assets within a \$12 billion asset management subsidiary of CUNA Mutual Group.

Opsal’s research and academic experience include serving as Director of the Applied Investment Program at the University of Wisconsin-Whitewater and teaching a Masters-level investment class in the Finance Department of the University of Iowa. He received his MBA in Finance from the University of Minnesota and a BS in Investments from Drake University.

About The Leuthold Group

Based in Minneapolis, The Leuthold Group has produced independent research for institutional clients for more than three decades. The experienced investment team also manages approximately \$1.2 billion in both separate accounts and five mutual funds. The Leuthold Group is recognized as a pioneer in tactical asset

allocation with a flexible flagship strategy managed over three decades. For more information, visit <https://leutholdgroup.com>.

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