

Leuthold Funds
September 2023 Dividend Income Distributions

Record Date: September 13, 2023
Ex-Date & Payable Date: September 14, 2023

| Fund Name | Income Dividend per share |
|---|----------------------------------|
| Leuthold Core Investment Fund - Retail Class | \$0.05433 |
| Leuthold Core Investment Fund - Institutional Class | \$0.05935 |
| Leuthold Global Fund - Retail Class | \$0.00000 |
| Leuthold Global Fund - Institutional Class | \$0.01225 |
| Leuthold Select Industries Fund | \$0.00000 |
| Grizzly Short Fund | \$0.09555 |

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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