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## News Release

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### **Waddell & Reed Advisors Funds Receive Two of Top Eight 2009 Lipper Fund Awards**

OVERLAND PARK, KS, April 6, 2009/– Waddell & Reed Advisors Funds were awarded two out of the eight overall mutual fund group awards presented for 2009 by Lipper, Inc., a national fund research firm.

The Waddell & Reed Advisors Funds were named best Overall Fund Family in the small firm category (those with \$28 billion or less in total assets) for the second year in a row, while also garnering the top award in the Mixed Asset category for small firms. Lipper, as it does annually, presented awards based on “the fund groups’ reliably solid, risk-adjusted performance.”

“Along with being named among the top fund families by Barron’s earlier this year, this is one of the highest honors a firm can receive, given that it is presented by a respected research organization,” said Henry J. Herrmann, CEO of Waddell & Reed Financial Inc. “It’s an illustration of the quality of our investment management team, the breadth of our product line, and the consistency of our process. We are especially pleased for our clients, as we never forget it is their money we manage, and they have benefited from our consistent focus on fundamentals over fads.”

The awards were presented at the annual Lipper Fund Awards ceremony in New York. Other categories awarded include Overall-Large, Equity Group-Large, Equity Group-Small, Fixed Income Group-Large, Fixed Income Group-Small, and Mixed Asset-Large. In 2008, the Waddell & Reed Advisors Funds were named best Overall Fund Family, small category, and its affiliated family, the Ivy Funds, was named best Mixed Asset fund family, small category.

The group awards for Best Overall Small Fund Family and the Best Mixed Asset Small Fund Family annually recognizes the top fund family having at least three equity, three bond, and three mixed-asset funds. According to Lipper, the winners are selected using the Lipper Leader rating for consistent returns for funds with at least 36 months of performance history for the period ending December 31, 2008. For a detailed explanation, please see the Lipper Leaders methodology document at [www.lipperweb.com](http://www.lipperweb.com).

Earlier this year, *Barron’s* newspaper named Waddell & Reed Advisors Funds the fifth ranked fund family out of 59 fund families over the past year ending December 31, 2008, and the top ranked fund family out of 53 fund families over the latest 5-year period. Ivy Funds ranked number nine, out of 59 fund families, over the past year, and number three, out of 53 fund families, over the latest 5-year period. Barron’s annually ranks mutual fund families according to asset-weighted returns in five categories. The recent rankings follow a #1 ranking for Waddell & Reed Advisors Funds over the one-year period in the 2007 *Barron’s* review.

The Waddell & Reed Advisors Funds are offered through Waddell & Reed financial advisors, the company's network of personal financial planners with offices around the country. The fund family offers a broad lineup covering all major asset categories, including international and domestic equity funds, specialty funds, fixed income funds and money market funds.

**Investors should consider the investment objectives, risks, charges and expenses of a fund carefully before investing. For a prospectus containing this and other information for any of the Waddell & Reed Advisors or Ivy Funds, call your financial advisor or visit [www.waddell.com](http://www.waddell.com) or [www.ivyfund.com](http://www.ivyfund.com). Please read the prospectus carefully before investing.**

Past performance is not a guarantee of future results. Investment return and principal value will fluctuate, and it is possible to lose money by investing.

Barron's ranked Waddell & Reed Advisors Funds and Ivy Funds number 7 and 19, respectively, (out of 48 firms) for the 10-yr period ending December 31, 2008.

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