

Ivy Funds

2009 Dividend and Capital Gain Distributions

		RECORD DATE	EX-DATE	PAYMENT DATE	INCOME*	CAPITAL GAINS SHORT-TERM*	CAPITAL GAINS LONG-TERM	TOTAL DISTRIBUTION	REINVEST PRICE
IVY ASSET STRATEGY									
CLASS A	WASAX	9-Dec-09	10-Dec-09	10-Dec-09	0.0916	-	-	0.0916	\$22.11
CLASS B	WASBX	9-Dec-09	10-Dec-09	10-Dec-09	-	-	-	-	-
CLASS C	WASCX	9-Dec-09	10-Dec-09	10-Dec-09	-	-	-	-	-
CLASS E	IASEX	9-Dec-09	10-Dec-09	10-Dec-09	0.0999	-	-	0.0999	\$22.16
CLASS I	IVAEX	9-Dec-09	10-Dec-09	10-Dec-09	0.1284	-	-	0.1284	\$22.25
CLASS R	IASRX	9-Dec-09	10-Dec-09	10-Dec-09	0.0515	-	-	0.0515	\$22.06
CLASS Y	WASYX	9-Dec-09	10-Dec-09	10-Dec-09	0.0981	-	-	0.0981	\$22.15
IVY BALANCED									
CLASS A	IBNAX	9-Dec-09	10-Dec-09	10-Dec-09	0.0810	-	-	0.0810	\$15.72
CLASS B	IBNBX	9-Dec-09	10-Dec-09	10-Dec-09	0.0475	-	-	0.0475	\$15.67
CLASS C	IBNCX	9-Dec-09	10-Dec-09	10-Dec-09	0.0578	-	-	0.0578	\$15.69
CLASS I	IYBIX	9-Dec-09	10-Dec-09	10-Dec-09	0.0989	-	-	0.0989	\$15.73
CLASS Y	IBNYX	9-Dec-09	10-Dec-09	10-Dec-09	0.0872	-	-	0.0872	\$15.71
IVY CAPITAL APPRECIATION									
CLASS A	WMEAX	9-Dec-09	10-Dec-09	10-Dec-09	0.0028	-	-	0.0028	\$8.14
CLASS B	WMEBX	9-Dec-09	10-Dec-09	10-Dec-09	-	-	-	-	-
CLASS C	WMECX	9-Dec-09	10-Dec-09	10-Dec-09	-	-	-	-	-
CLASS E	IVCEX	9-Dec-09	10-Dec-09	10-Dec-09	0.0097	-	-	0.0097	\$8.16
CLASS I	IVAIX	9-Dec-09	10-Dec-09	10-Dec-09	0.0221	-	-	0.0221	\$8.21
CLASS Y	WMEYX	9-Dec-09	10-Dec-09	10-Dec-09	0.0028	-	-	0.0028	\$8.17

*Short-Term Capital Gains and Income are considered ordinary income for tax purposes and are taxed at the same federal tax rate.

No other Ivy Fund is expected to pay a capital gain distribution in 2009.

For specific tax-related questions, please consult your attorney or accountant for advice.

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 the Ivy Funds, call your financial advisor or visit us online at www.ivyfund.com. Please read the prospectus carefully before investing.



		RECORD DATE	EX-DATE	PAYMENT DATE	INCOME*	CAPITAL GAINS SHORT-TERM*	CAPITAL GAINS LONG-TERM	TOTAL DISTRIBUTION	REINVEST PRICE
IVY CORE EQUITY									
CLASS A	WCEAX	9-Dec-09	10-Dec-09	10-Dec-09	0.0176	–	–	0.0176	\$8.17
CLASS B	WCEBX	9-Dec-09	10-Dec-09	10-Dec-09	–	–	–	–	–
CLASS C	WTRCX	9-Dec-09	10-Dec-09	10-Dec-09	–	–	–	–	–
CLASS E	ICFEX	9-Dec-09	10-Dec-09	10-Dec-09	0.0238	–	–	0.0238	\$8.16
CLASS I	ICIEX	9-Dec-09	10-Dec-09	10-Dec-09	0.0437	–	–	0.0437	\$8.75
CLASS Y	WCEYX	9-Dec-09	10-Dec-09	10-Dec-09	0.0297	–	–	0.0297	\$8.61
IVY CUNDILL GLOBAL VALUE									
CLASS A	ICDAX	9-Dec-09	10-Dec-09	10-Dec-09	0.1062	–	–	0.1062	\$11.94
ADVISOR CLASS	ICDVX	9-Dec-09	10-Dec-09	10-Dec-09	0.1786	–	–	0.1786	\$11.94
CLASS B	ICDBX	9-Dec-09	10-Dec-09	10-Dec-09	0.0362	–	–	0.0362	\$11.59
CLASS C	ICDCX	9-Dec-09	10-Dec-09	10-Dec-09	0.0592	–	–	0.0592	\$11.58
CLASS E	ICVEX	9-Dec-09	10-Dec-09	10-Dec-09	0.1267	–	–	0.1267	\$11.94
CLASS I	ICVIX	9-Dec-09	10-Dec-09	10-Dec-09	0.1704	–	–	0.1704	\$12.05
CLASS Y	ICDYX	9-Dec-09	10-Dec-09	10-Dec-09	0.1811	–	–	0.1811	\$11.97
IVY DIVIDEND OPPORTUNITIES									
CLASS A	IVDAX	9-Dec-09	10-Dec-09	10-Dec-09	0.0240	–	–	0.0240	\$12.89
CLASS B	IVDBX	9-Dec-09	10-Dec-09	10-Dec-09	–	–	–	–	–
CLASS C	IVDCX	9-Dec-09	10-Dec-09	10-Dec-09	0.0022	–	–	0.0022	\$12.83
CLASS E	IDIEX	9-Dec-09	10-Dec-09	10-Dec-09	0.0254	–	–	0.0254	\$12.86
CLASS I	IVDIX	9-Dec-09	10-Dec-09	10-Dec-09	0.0393	–	–	0.0393	\$12.91
CLASS Y	IVDYX	9-Dec-09	10-Dec-09	10-Dec-09	0.0298	–	–	0.0298	\$12.90
IVY EUROPEAN OPPORTUNITIES									
CLASS A	IEOAX	9-Dec-09	10-Dec-09	10-Dec-09	0.3400	–	–	0.3400	\$21.57
ADVISOR CLASS	IEOVX	9-Dec-09	10-Dec-09	10-Dec-09	0.4412	–	–	0.4412	\$21.79
CLASS B	IEOBX	9-Dec-09	10-Dec-09	10-Dec-09	0.2093	–	–	0.2093	\$20.71
CLASS C	IEOCX	9-Dec-09	10-Dec-09	10-Dec-09	0.2680	–	–	0.2680	\$20.80
CLASS I	IEOIX	9-Dec-09	10-Dec-09	10-Dec-09	0.4511	–	–	0.4511	\$21.60
CLASS Y	IEOYX	9-Dec-09	10-Dec-09	10-Dec-09	0.4104	–	–	0.4104	\$21.61

		RECORD DATE	EX-DATE	PAYMENT DATE	INCOME*	CAPITAL GAINS SHORT-TERM*	CAPITAL GAINS LONG-TERM	TOTAL DISTRIBUTION	REINVEST PRICE
IVY GLOBAL BOND									
CLASS A	IVSAX	9-Dec-09	10-Dec-09	10-Dec-09	0.0730	–	–	0.0730	\$10.10
CLASS B	IVSBX	9-Dec-09	10-Dec-09	10-Dec-09	0.0660	–	–	0.0660	\$10.10
CLASS C	IVSCX	9-Dec-09	10-Dec-09	10-Dec-09	0.0660	–	–	0.0660	\$10.10
CLASS I	IVSIX	9-Dec-09	10-Dec-09	10-Dec-09	0.0750	–	–	0.0750	\$10.10
CLASS Y	IVSYX	9-Dec-09	10-Dec-09	10-Dec-09	0.0730	–	–	0.0730	\$10.11
IVY HIGH INCOME									
CLASS A	WHIAX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.1727	–	0.1727	\$8.12
CLASS B	WHIBX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.1727	–	0.1727	\$8.12
CLASS C	WRHIX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.1727	–	0.1727	\$8.12
CLASS E	IVHEX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.1727	–	0.1727	\$8.12
CLASS I	IVHIX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.1727	–	0.1727	\$8.12
CLASS Y	WHIYX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.1727	–	0.1727	\$8.12
IVY INTERNATIONAL CORE EQUITY									
CLASS A	IVIAX	9-Dec-09	10-Dec-09	10-Dec-09	0.1049	–	–	0.1049	\$14.56
CLASS B	IIFBX	9-Dec-09	10-Dec-09	10-Dec-09	0.0206	–	–	0.0206	\$13.37
CLASS C	IVIFX	9-Dec-09	10-Dec-09	10-Dec-09	0.0507	–	–	0.0507	\$13.36
CLASS E	IICEX	9-Dec-09	10-Dec-09	10-Dec-09	0.1232	–	–	0.1232	\$14.63
CLASS I	ICEIX	9-Dec-09	10-Dec-09	10-Dec-09	0.1788	–	–	0.1788	\$14.61
CLASS Y	IVVYX	9-Dec-09	10-Dec-09	10-Dec-09	0.1433	–	–	0.1433	\$14.63
IVY INTERNATIONAL GROWTH									
CLASS A	IVINX	9-Dec-09	10-Dec-09	10-Dec-09	0.2390	–	–	0.2390	\$27.98
CLASS B	IVIBX	9-Dec-09	10-Dec-09	10-Dec-09	0.0510	–	–	0.0510	\$25.44
CLASS C	IVNCX	9-Dec-09	10-Dec-09	10-Dec-09	0.0638	–	–	0.0638	\$25.38
CLASS I	IGIIX	9-Dec-09	10-Dec-09	10-Dec-09	0.3515	–	–	0.3515	\$28.16
CLASS Y	IVIYX	9-Dec-09	10-Dec-09	10-Dec-09	0.3118	–	–	0.3118	\$27.99

		RECORD DATE	EX-DATE	PAYMENT DATE	INCOME*	CAPITAL GAINS SHORT-TERM*	CAPITAL GAINS LONG-TERM	TOTAL DISTRIBUTION	REINVEST PRICE
IVY LARGE CAP GROWTH									
CLASS A	WLGAX	9-Dec-09	10-Dec-09	10-Dec-09	0.0477	–	–	0.0477	\$11.18
CLASS B	WLGBX	9-Dec-09	10-Dec-09	10-Dec-09	–	–	–	–	–
CLASS C	WLGCX	9-Dec-09	10-Dec-09	10-Dec-09	–	–	–	–	–
CLASS E	ILCEX	9-Dec-09	10-Dec-09	10-Dec-09	0.0477	–	–	0.0477	\$11.17
CLASS I	IYGIX	9-Dec-09	10-Dec-09	10-Dec-09	0.0697	–	–	0.0697	\$11.43
CLASS R	WLGRX	9-Dec-09	10-Dec-09	10-Dec-09	0.0119	–	–	0.0119	\$11.09
CLASS Y	WLGYY	9-Dec-09	10-Dec-09	10-Dec-09	0.0562	–	–	0.0562	\$11.33
IVY LIMITED-TERM BOND									
CLASS A	WLTAX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.0198	0.0065	0.0263	\$11.11
CLASS B	WLTBX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.0198	0.0065	0.0263	\$11.11
CLASS C	WLBCX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.0198	0.0065	0.0263	\$11.11
CLASS E	IVLEX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.0198	0.0065	0.0263	\$11.11
CLASS I	ILTIX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.0198	0.0065	0.0263	\$11.11
CLASS Y	WLTYY	9-Dec-09	10-Dec-09	31-Dec-09	–	0.0198	0.0065	0.0263	\$11.11
IVY MICRO CAP GROWTH									
CLASS A	IGWAX	9-Dec-09	10-Dec-09	10-Dec-09	–	0.3850	–	0.3850	\$13.39
CLASS B	IGWBX	9-Dec-09	10-Dec-09	10-Dec-09	–	0.2788	–	0.2788	\$13.36
CLASS C	IGWCX	9-Dec-09	10-Dec-09	10-Dec-09	–	0.3070	–	0.3070	\$13.37
CLASS I	IGWIX	9-Dec-09	10-Dec-09	10-Dec-09	–	0.4193	–	0.4193	\$13.39
CLASS Y	IGWYY	9-Dec-09	10-Dec-09	10-Dec-09	–	0.3906	–	0.3906	\$13.39
IVY MUNICIPAL HIGH INCOME									
CLASS A	IYIAX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.0065	–	0.0065	\$4.73
CLASS B	IYIBX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.0065	–	0.0065	\$4.73
CLASS C	IYICX	9-Dec-09	10-Dec-09	31-Dec-09	–	0.0065	–	0.0065	\$4.73
CLASS I	WYMHX	9-Dec-09	10-Dec-09	31-Dec-09	–	–	–	–	–
CLASS Y	IYIYY	9-Dec-09	10-Dec-09	31-Dec-09	–	0.0065	–	0.0065	\$4.73

		RECORD DATE	EX-DATE	PAYMENT DATE	INCOME*	CAPITAL GAINS SHORT-TERM*	CAPITAL GAINS LONG-TERM	TOTAL DISTRIBUTION	REINVEST PRICE
IVY REAL ESTATE SECURITIES									
CLASS A	IRSAX	9-Dec-09	10-Dec-09	10-Dec-09	0.0730	–	–	0.0730	\$13.86
CLASS B	IRSBX	9-Dec-09	10-Dec-09	10-Dec-09	0.0033	–	–	0.0033	\$13.76
CLASS C	IRSCX	9-Dec-09	10-Dec-09	10-Dec-09	0.0396	–	–	0.0396	\$13.79
CLASS E	IREEX	9-Dec-09	10-Dec-09	10-Dec-09	0.0834	–	–	0.0834	\$13.87
CLASS I	IREIX	9-Dec-09	10-Dec-09	10-Dec-09	0.1018	–	–	0.1018	\$13.90
CLASS R	IRSRX	9-Dec-09	10-Dec-09	10-Dec-09	0.0823	–	–	0.0823	\$13.86
CLASS Y	IRSYX	9-Dec-09	10-Dec-09	10-Dec-09	0.0933	–	–	0.0933	\$13.85
IVY SCIENCE AND TECHNOLOGY									
CLASS A	WSTAX	9-Dec-09	10-Dec-09	10-Dec-09	–	0.1653	–	0.1653	\$27.83
CLASS B	WSTBX	9-Dec-09	10-Dec-09	10-Dec-09	–	–	–	–	–
CLASS C	WSTCX	9-Dec-09	10-Dec-09	10-Dec-09	–	0.0316	–	0.0316	\$25.93
CLASS E	ISTEX	9-Dec-09	10-Dec-09	10-Dec-09	–	0.1750	–	0.1750	\$27.81
CLASS I	ISTIX	9-Dec-09	10-Dec-09	10-Dec-09	–	0.2347	–	0.2347	\$29.51
CLASS R	WSTRX	9-Dec-09	10-Dec-09	10-Dec-09	–	0.1396	–	0.1396	\$27.76
CLASS Y	WSTYX	9-Dec-09	10-Dec-09	10-Dec-09	–	0.1878	–	0.1878	\$28.94
IVY VALUE									
CLASS A	IYVAX	9-Dec-09	10-Dec-09	10-Dec-09	0.0160	–	–	0.0160	\$14.25
CLASS B	IYVBX	9-Dec-09	10-Dec-09	10-Dec-09	–	–	–	–	–
CLASS C	IYVCX	9-Dec-09	10-Dec-09	10-Dec-09	–	–	–	–	–
CLASS I	IYAIX	9-Dec-09	10-Dec-09	10-Dec-09	0.0422	–	–	0.0422	\$14.25
CLASS Y	IYVYX	9-Dec-09	10-Dec-09	10-Dec-09	0.0206	–	–	0.0206	\$14.25