



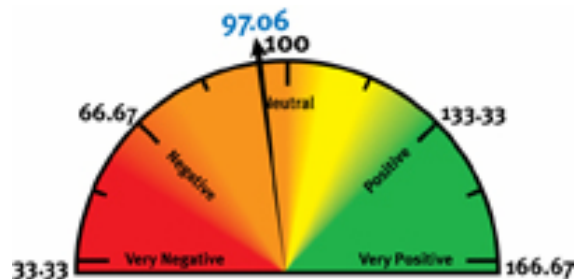
Advisor Confidence Rebounds in August

Advisors are most optimistic about the current economic outlook

August 25, 2008...Rockville, MD... After two months of decline, advisor confidence in the economy and stock market rebounded significantly in August according to Rydex AdvisorBenchmarking. The Advisor Confidence Index (ACI)—a benchmark that gauges advisors' views on the U.S. economy and stock market—was up almost 13% in August compared to July.

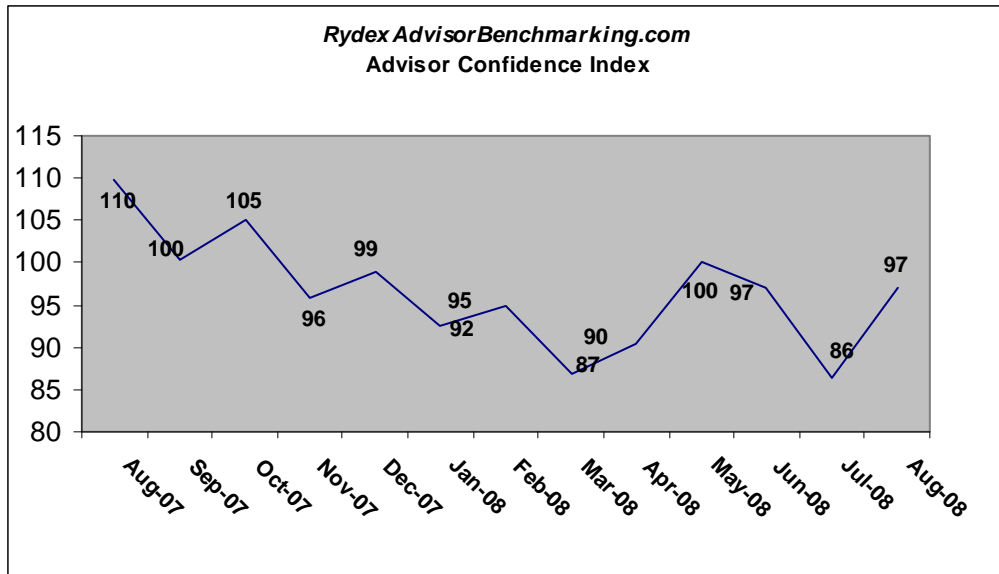
Economic and market outlook is more rosy

In the face of dipping energy prices, the ACI increased sharply to 97.06, from 86.27 in July. Advisors are “starting to see some light peaking through the storm clouds,” according to Bill Ramsay, Financial Symmetry, Inc., Raleigh NC. Despite the improvement in advisor sentiment, and “while it is indeed possible that the worst [may be] behind us, it is hard to be optimistic right now,” says Richard Coe, Coe Financial Services, Wichita, Kansas.



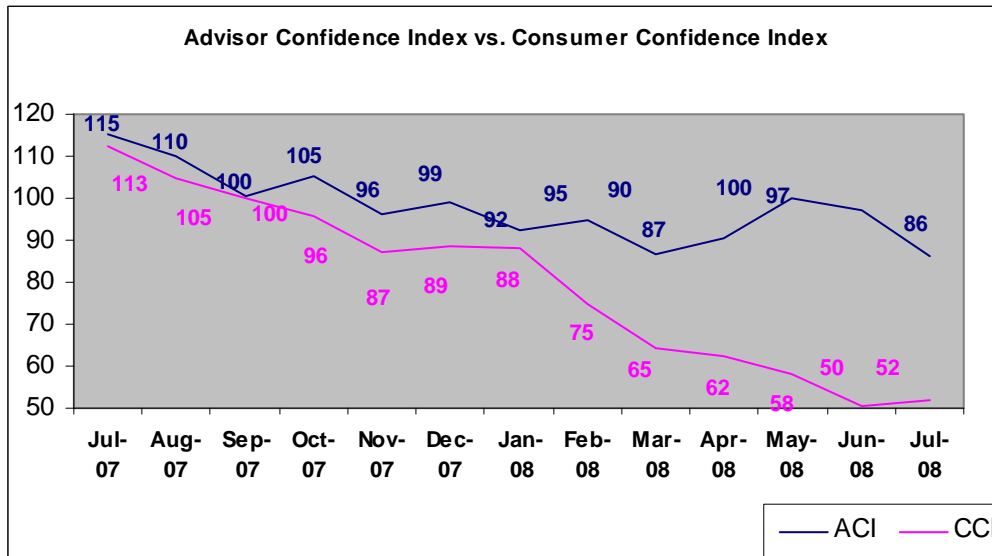
Each of the four economic elements used to calculate the ACI increased in August. Advisors are most optimistic about the 12-month economic outlook (+19.15%). A closer look at the components reveals the following:

Current economic outlook	+15.79%
Six-month economic outlook	+7.06%
12-month economic outlook	+19.15%
Stock market outlook	+8.25%



Advisor vs. consumer confidence

The Conference Board Consumer Confidence Index, which has declined since last summer, held steady in July. The Consumer Confidence Index was 51.9, up 3%, compared to an 11% decrease for the advisor index since July.



Notable comments from participating advisors

Most of the advisors who participate in the survey elect to have their names made available to reporters who would like to interview them about their economic sentiments. AdvisorBenchmarking can facilitate such interviews for reporters.

“We're starting to see some light peaking through the storm clouds. Right on cue oil and commodity prices began falling as inflation/oil headlines and magazine covers peaked. It's an eternal question—which came first, price or hype? The decreased inflation pressure is a gift to Bernanke, while the recently passed mortgage legislation appears to have enough meat to slow or stop a self reinforcing downward spiral in housing, though it will still likely take a couple of years to work off the excess inventory.”

--Bill Ramsay, Financial Symmetry Inc

“I don't think the economy can get better as long as gasoline is close to \$4.00 per gallon, which causes all items shipped by over the road truckers to increase in cost. The government keeps reporting increased sales, but what they don't report is the reason for the increased sales, which isn't an increase in units sold but an increase in the sales price of goods. Additionally the subprime train wreck leads me to believe that we may have another Resolution Trust situation in the not too distant future.”

-- David Cramer, Cramer Financial Services

“We at Smith & Howard Wealth Management have noticed that in general clients have become more fearful in the current economic slowdown, more so than in previous downturns. This is likely due to the rapid escalation in oil prices as well as the unprecedented downturn in housing. Accordingly, we have increased our exposure to Structured Notes which offer some protection in down markets.”

-- Frederick Wright, Smith & Howard

“With the likelihood of the stock market continuing its sideways movement for the duration of the year, our forecast for the DJIA by year end is 12,500, only 700 points above its current levels and some 700 points below from where it began the year. As a result of 2008 ending at a lose, investors will use any weakness during January of 2009 as a sign of continuing weakness...[and] many investors will exit the market, causing a major sell-off during the first quarter of 2009 giving way to a major bull market rally that could last throughout 2009.”

-- Gary Clemmons, Texas Capital Management

“As bear markets are apt to do, those investors who were hiding in energy and materials and doing quite well have suffered greatly since the market low in July. Bear markets have a way of crushing almost everyone and this one is likely to continue that reputation. We expect the market to complete its latest bear market rally into the 1320-1330 area in the SPX and then resume the primary bear market. We expect this next phase to be brutal with very few broad market segments in which to hide. We continue to stress return of capital over return on capital.”

-- James Dailey, TEAM Financial Managers

“While it is indeed possible that the worst is behind us, it is hard to be optimistic right now. The Bush tax cuts need to be extended, and it is difficult to imagine that happening without major changes in Congress or a significant softening of our economy.”

-- Richard Coe, Financial Services

“Though the Feds have attempted to address the mortgage malaise the bigger contemporary concern should be focused on the commercial lending markets. That shoe has yet to drop and it is not an 8D in size, more like a 13EEE, and if it falls...a lot more falls with it.”

-- Ken Graves, Capital Research

“There has been a huge sentiment shift over the last 30 days. We've seen the market "gods" turn the investing world upside down from June. What the market hated for the first half of 2008, [it] now loves, including financials and the U.S. dollar. On the style box, small caps seem to be taking the lead from mid and large caps. The commodities market has completed its suicide mission and now that latest investment bubble including oil has gone the other way. Those that decided to dump what wasn't working (financials and almost anything U.S.) at the end of June and buy what is working (commodities, oil, natural resources) are now vomiting these markets have become new target of sellers. As we near the Q4 and football season, we should see some institutional buying coming back into the market. While we still expect some earning write-downs, the year over year comparisons will be against a pretty low bar over the next few quarters. This combined with lower oil prices and expected lower prices at the pump will lift some consumer sentiment reading. Whether Q1 gets revised into negative GDP territory is up in the air. We do find it amazing that that current situation is not an "official recession."

-- Kenny Landgraf, Kenjol Capital Management LLC

“The S&P 500 has had a series of lower lows and lower highs which have been capped by a falling 200-day moving average (similar to 2000-02). It is likely for this current market rally that started July 15 to fade as it approaches this ceiling. It would be bullish for the market to rise above its 200-day moving average followed by an actual rise in the moving average itself.”

-- Michael Sadoff, Sadoff Investment Management LLC

“We are in the middle of a global economic melt-down. The credit crunch will continue to hold back the housing recovery, increase unemployment, and extend the recession. This will have worldwide impact. Recovery will be slow and prolonged.”

-- Peter Wheeler, Wheeler/Frost Associates, Inc

“The Bear continues to growl. Credit card companies, second mortgage and HELOC issuers are the next to fall. Asset allocation and downside protection in portfolios is paramount at this juncture.”

-- Paul Bennett, c5 Wealth Management

About Rydex AdvisorBenchmarking, Inc., an affiliate of Rydex Investments

Rydex AdvisorBenchmarking is a research and analysis center focused on the registered investment advisor (RIA) marketplace. Every year through its survey web site, www.AdvisorBenchmarking.com, the firm conducts multiple surveys of advisors, covering a host of business management and investment management practices. The findings and analysis of the data are then released to the marketplace as annual studies, quarterly research notes and monthly newsletters. The service is aimed at helping advisors grow and enhance their firms by comparing how their businesses fare against other advisors. Advisors also learn best practices of the most successful advisors in the business. AdvisorBenchmarking is an affiliate of Rydex Investments.

The analysis on Rydex AdvisorBenchmarking.com is based on the number of completed surveys and reflects only information from those surveys. This information is intended to be general in nature, and these overviews are no substitute for professional, legal or

consulting advice. This information should not be construed as advice from Rydex Investments or any of its affiliates.

###