



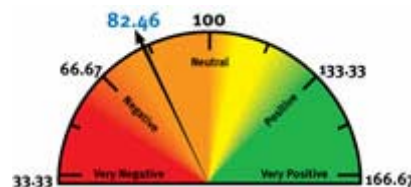
Advisor Confidence Improved in November
Advisors slightly more optimistic on the economic outlook

November 30, 2008...Rockville, MD...In November, advisor confidence in the economy and stock market improved for the first time since August, according to Rydex AdvisorBenchmarking. The Advisor Confidence Index (ACI)—a benchmark that gauges advisor views on the U.S. economy and stock market—was 82.46 in November, up 4% from 79.07 in October.

This month, we also surveyed registered investment advisors (RIAs) on their outlook for the stock market for the remainder of the year. One third (35%) of advisors surveyed believe that, from mid-November to year-end, the stock market will rise more than 5% from its current levels. Nearly thirty percent (29%) of advisors believe that at the end of the year, the stock market will be flat from its current levels. Also, 80% of advisors are concerned over President-elect Obama's potential tax changes on client investments.

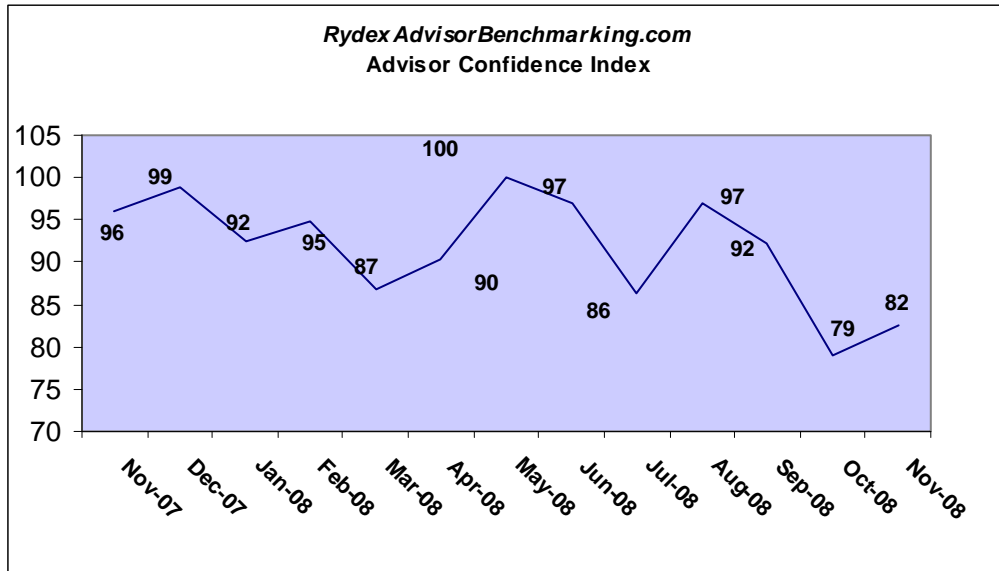
Economic market outlook is slightly more optimistic

Advisors' outlook on the economy and the market improved slightly in November and the index increased to 82.46 from 79.07 in October. "The high level of volatility has created opportunity to rebalance your portfolio and purchase stocks at lows," said Rob Siegmann from Financial Management Group. However, the near-term outlook is pretty pessimistic and advisors are very concerned about the current economy and stock market. "I have never seen such fear in the over 20 years (in) this of business. Our education has paid off but the fear is still there," added Pat Raskob from Raskob Kambourian Financial in Tucson, Arizona.



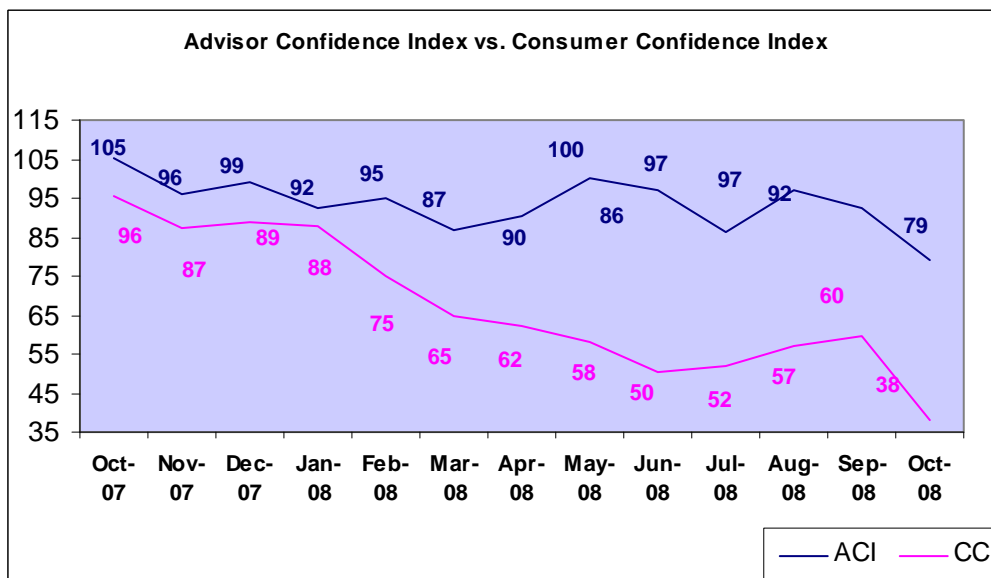
Two of the four economic elements used to calculate the ACI increased in November. It's interesting to note that advisors are most optimistic about the 12-month economic outlook (+14.98%). A closer look at the components reveals the following:

Current economic outlook	-2.86%
Six-month economic outlook	+9.09%
12-month economic outlook	+14.98%
Stock market outlook	-3.42%



Advisor vs. consumer confidence

The Conference Board Consumer Confidence Index™, which had improved moderately in September, fell to an all-time low in October. The index stood at 38.0 (1985=100), down from 59.8 in October. The Consumer Confidence Index was 59.8, up 5%, compared to a 5% decrease for the advisor index since August.



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.

“Since 1916, there have only been seven other bear markets with drops greater than 40%. Only two of those (ending in 1932 and 1938) fell more than 50%. This current bear market has now seen a decline of 48%. Unless we have a deflationary depression, odds

are very good that a year from now stock prices will be significantly higher. In the five cases where prices did not fall more than 50%, one-year returns following the bottom were 26%, 26%, 44%, 45% and 95%.”

-- Bill Ramsay, Financial Symmetry Inc.

“My view on the improvement of the economy and the markets in the latter half of next year could change drastically if Congress allows the auto industry to go bankrupt. There are between three and four million jobs that rely on the automobile industry in the U.S. and our economy will dive into depression if those jobs are lost.”

-- David Cramer, Cramer Financial Services

“It is not very often that one is able to experience a "once-in-a-lifetime" opportunity. The forthcoming rally in the stock and corporate bonds market will be one that investors will talk about for decades to come.”

-- Gary Clemmons Texas Capital Management

“The selling exhaustion of the October-to-November period is likely to usher in a dramatic vacuum higher in the price of most risky assets over the intermediate term. We expect this to occur despite an economy that is plummeting into an extremely deep and likely extended recession. In addition, many long-term babies have been thrown out with the bath water. Long-term opportunities appear compelling in precious metals equities, agricultural commodities and Japanese small-cap equities.”

-- James Dailey, TEAM Financial Managers

“With stocks and bonds at these current valuations, we feel like kids in a candy store. Large solid blue chip companies with dividend yields of 7%-8% is unheard of. So many opportunities to choose from. Then be patient for the recovery.”

-- Jim Elder, ElderAdo Financial

“For 25 years I embraced the "live with the bounces/ stay the course" approach. This time, I concluded there was too much downside risk. Averting a worst-case scenario does not mean it can't get considerably worse. I believe the stock market will need some reasons to go up. Today it is hard to find the reasons other than that stock prices seem low.”

-- Richard Coe, Coe Financial Services

“The economy is in a mess and the market has priced in at this point. There is more bad news coming for the economy but in the near term, three+ months, the markets are likely to rise in a choppy fashion and to try to shake off some of the news already priced in. Unsecured debt and commercial debt will begin to take their toll as we move into the end of 1Q 2009 and forward from there.”

-- Ken Graves, Capital Research

“When our president uses the term "global financial meltdown", that doesn't inspire a lot of confidence and promise. The animal spirit of businesses, consumers and investors has been smashed and will take a much longer time to repair than the time it took to destroy. Warren Buffett and other "Perma-Bears" now say stocks are at some of the best values in a decade. In another 10 years, we will see who is correct as the last 10 years have been a

losing game in stocks for the buy-and-hold crowd. Speaking of buy-and-hold,rest in peace. That strategy is dead as investors have nothing to show for that investment discipline since the late 90s. Retail sales for Christmas will be terrible. In Q1 2009, we will witness more retailers go bankrupt as their losses mount and credit lines dry up.”

-- Kenny Landgraf, Kenjol Capital Management LLC

“We still have so much more negativity ahead of us. Although the market has already factored some of this in, the upcoming rash of layoffs will drive our unemployment and personal bankruptcy numbers higher in 2009. Combine this with many not receiving a cost of living or wage increase in 2009, and managing household expenses will get that much harder. Personal debt levels will most likely increase and with the strain on household cash flow, another string of foreclosures may be imminent.”

-- Cynthia Zalewsky

“The current news and near-term outlook is bad. But how bad will it become? The market has overreacted and priced in a worse economy than we expect will occur. It is difficult to see the solutions to seemingly major problems when you're in the middle of the trench. The high level of volatility has created opportunity to rebalance your portfolio and purchase stocks at lows.”

-- Rob Siegmann, Financial Management Group

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.

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