

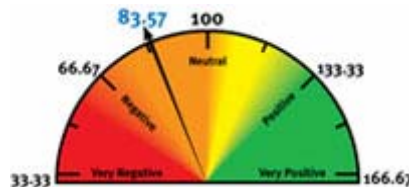


Advisor Confidence Improved Moderately in December
Advisors slightly more optimistic on the stock market outlook

December 29, 2008...Rockville, MD...In December, advisor confidence in the economy and stock market continued to improve, according to Rydex AdvisorBenchmarking. The Advisor Confidence Index (ACI)—a benchmark that gauges advisor views on the U.S. economy and stock market—was 83.57 in December, up 2% from 82.46 in November.

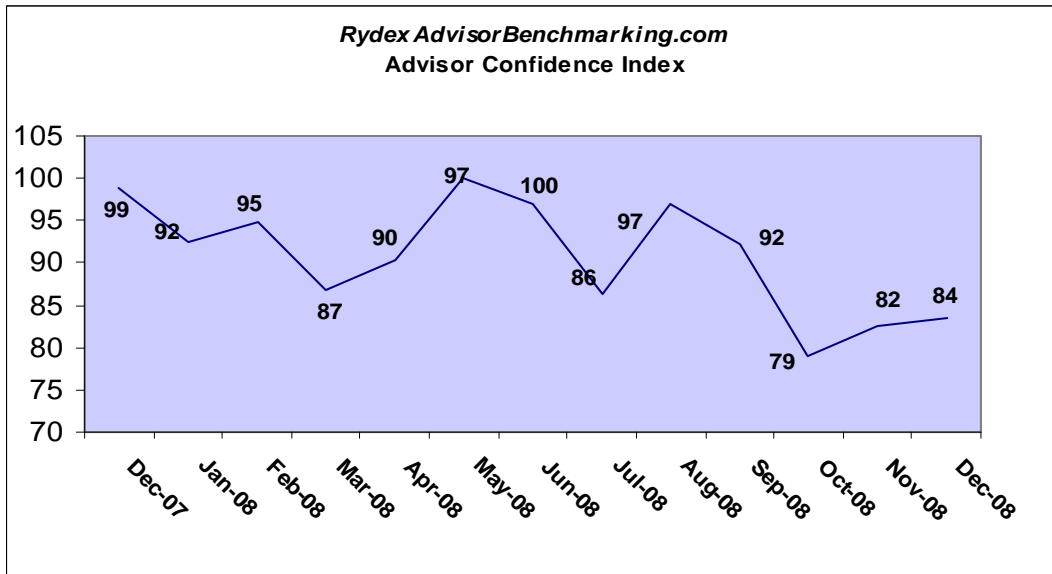
Economic market outlook is slightly more optimistic

Advisors' outlook on the economy and the market improved slightly in December. "We believe the recent global de-leveraging has created a once-in-a-decade opportunity in many commodities, with agricultural commodities at the top of our list," said James Dailey of TEAM Financial Managers. But, despite the improvement in the Advisor Confidence Index this month, advisors remain pessimistic about the likelihood of economic growth improving in the first half of 2009.



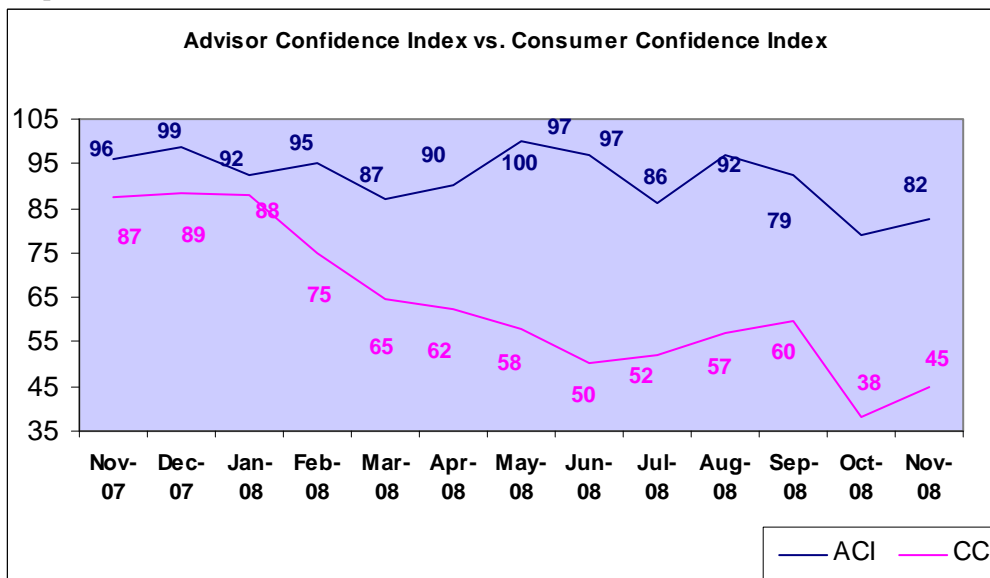
Two of the four economic elements used to calculate the ACI increased in December. It's interesting to note that advisors are most optimistic about the stock market outlook (+4.73%) than of the other three elements the index encompasses. A closer look at the components reveals the following:

Current economic outlook	+3.78%
Six-month economic outlook	+0.82%
12-month economic outlook	-3.17%
Stock market outlook	+4.73%



Advisor vs. consumer confidence

The Conference Board Consumer Confidence Index™, which had declined to an all-time low in October, improved moderately in November. The index was 44.9, 18% increase, compared to a 4% increase for the advisor index since November



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.

“It's all out war against deflation. It's the right battle, and we may now have sufficient force implemented and on the way to win. Of course, we could get inflation on the other side—some TIPS at these levels are good alternatives to

regular Treasuries. Stock prices already reflect a horrendous recession so they likely will produce nice returns over the cyclical timeframe.”

-- Bill Ramsay, Financial Symmetry Inc

“it will take a while to dig out of current financial woes and restore liquidity to markets. I think this recession is different than those we have witnessed in the past. This seems to be a much deeper and wider-reaching recession and is not far from being labeled with the terrible "D word." If the lenders don't start to make loans to purchase automobiles, etc., we could be in a much more serious situation in a short period of time.”

-- Steven Brill, Spielberger Dampf Brill & Levine LLC

“After placing return of capital above return on capital for two years, we tactically moved to our most aggressive investment allocation over the past eight weeks. Our model indicates there is a high probability of a 30%-50% rally off of the November low in the major stock market averages. If our forecast is correct, we fully expect to get defensive once it appears that the rally is reaching exhaustion. We believe the recent global de-leveraging has created a once-in-a-decade opportunity in many commodities, with agricultural commodities at the top of our list. Finally, Japanese small-cap stocks are trading at levels comparable to where U.S. small caps reached at the depths of the 1974 bear market. We believe these core areas provide tremendous long-term "long" exposure that can be hedged during the inevitable cyclical bear markets.”

-- James Dailey, TEAM Financial Managers

“As the effects of the credit crisis, bankruptcies, bailout and recession leave carnage, we are beginning to find the gems for us to pick up at huge discounts. Stocks are trading at lows we haven't seen in years, bond discounts are available at bargain basement prices and energy prices are at artificially low levels.”

-- Jim Elder, ElderAdo Financial

“There are many who think the economy will start to recover in the second half of 2009. I am not in that camp. The primary reason for optimism currently is the massive government bailout which is, at best, a double-edged sword with significant negative implications. Housing prices have another 15% or 20% to drop, the deleveraging will continue, business failures will accelerate, and the consumer will be increasingly cautious for months and perhaps years to come. At this point I do not want to put too many eggs in the quick rebound basket.”

--Richard Coe, Coe Financial Services

“We seem to go from bubble to bubble to bubble. Now we have the Treasury bubble with investors happy with a zero yield and in a few reported cases a negative yield.”

--Kenny Landgraf, Kenjol Capital Management LLC

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

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