



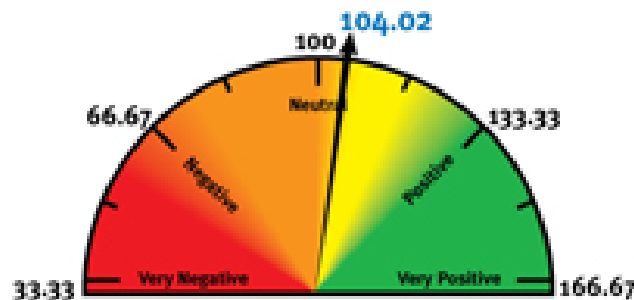
## Advisor Confidence Index Improves Again in June—Following the Increase in Advisor Confidence in May

*Advisors feel significantly more positive*

**June 29, 2009 ... Rockville, MD ...** In June, advisor confidence in the economy and the stock market continued to improve, according to Rydex|SGI AdvisorBenchmarking. The Advisor Confidence Index (ACI)—a benchmark that gauges advisor views on the U.S. economy and stock market—was 104.02 in June, up nearly 4% from 100.48 in May. This marked the index’s highest level since October 2007.

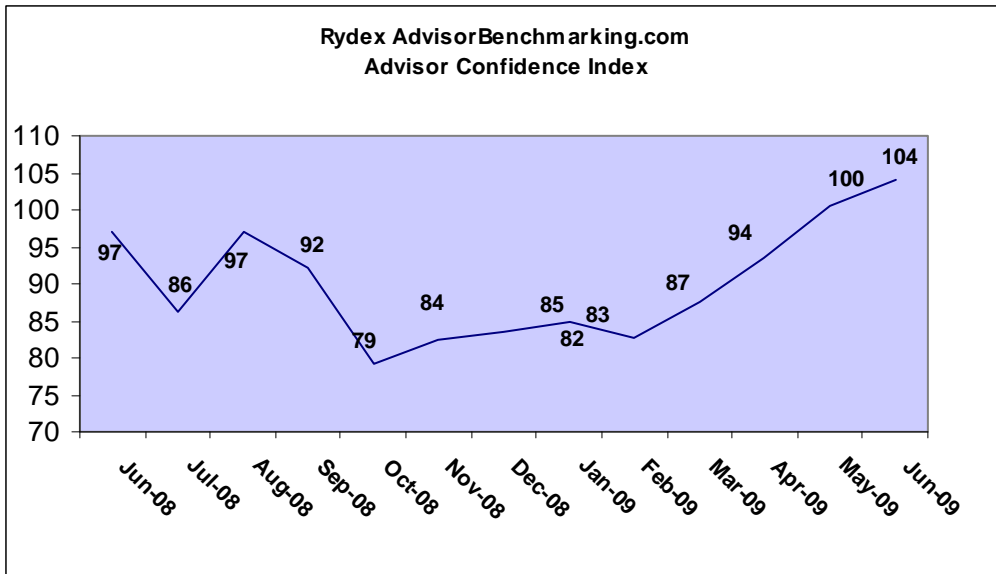
### Economic market outlook is significantly more optimistic

The Advisor Confidence Index increased for the second consecutive month in June as the strength of each of its components continued to improve. Progress in interest rate spreads, the real money supply, stock prices, consumer expectations and building permits contributed positively to the advisors’ mindset. “Right now it is ‘things are less bad than we thought.’ Somehow that has become good,” said Peter Wheeler from Wheeler/Frost Associates.



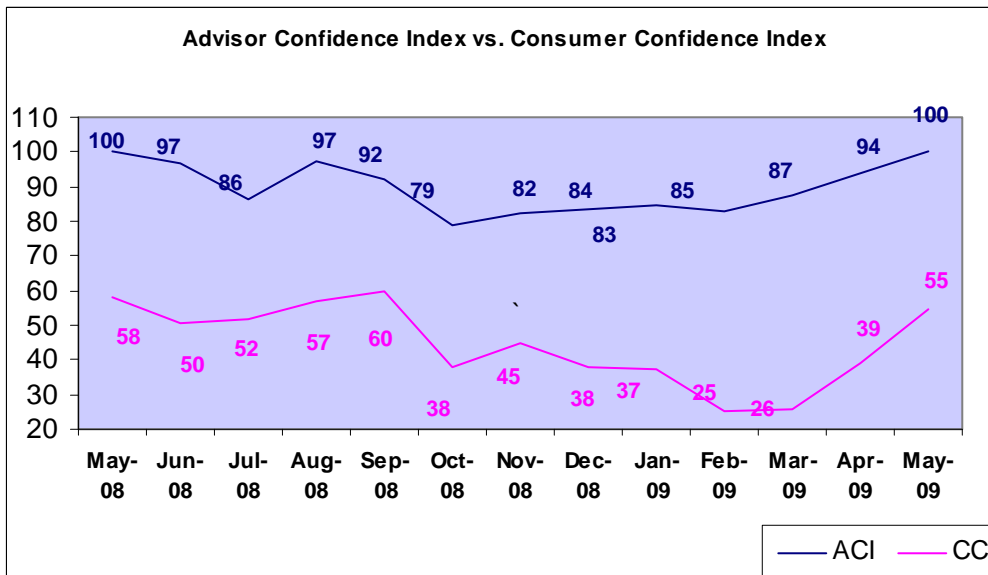
Advisors are most optimistic about the current economic outlook (+8.49%) than the other three elements used to calculate the ACI. They are least positive about the 12-month economic outlook. A closer look at the components reveals the following:

|                            |        |
|----------------------------|--------|
| Current economic outlook   | +8.49% |
| Six-month economic outlook | +3.11% |
| 12-month economic outlook  | +0.06% |
| Stock market outlook       | +3.60% |



**Advisor vs. consumer confidence**

The Conference Board Consumer Confidence Index™ (CCI), which had improved considerably in April, posted another large gain in May. The CCI stands at 54.9 (1985=100), up from 39.2 in April.



**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.

“Our most reliable sources for economic forecasting predict that the recession ends this summer. Of course, we won't officially know if that is true until sometime next year. Both the stock and bond market smell the turnaround. The increase in treasury yields is likely

more of an indicator of recovery than of the fear in some quarters that we're issuing too much treasury debt. We may look back and discover that this crisis was mostly about rightsizing our financial sector, which appears to have expanded too much since the 80s."

-- Bill Ramsey, Financial Symmetry, Inc.

"Economy brightening, but not out of the woods yet!"

-- Steven Brill Spielberger Dampf Brill & Levine LLC

"We are at a very dangerous time in the U.S. economy. We have seen stability begin to take hold within both the housing and financial sectors. However, as I discussed last month, the American consumer may feel better about their economic position now than they did six months ago, but that can change very quickly as once again energy costs are becoming a concern—both fuel and household energy costs. Since last month, fuel costs [rose] sharply and utility companies all over the country are being approved for substantial rate increases—many by double digits. If these issues aren't put into check very quickly, consumer spending could dry up in a hurry. If that happens, the third quarter earnings reports could be an overall disappointment. Continue to look for value in international equities and within the fixed-income sectors. There's no reason to get ahead of yourself in the current marketplace. The rules and the dynamics are still changing."

-- George Cheatham, American Financial Consultants Inc.

"As of mid-June, the stock market has likely put in some sort of intermediate trading peak. The economic recovery is likely to be very erratic with significant gaps. Household debt remains too high and the marginal benefit of increased government debt is dropping rapidly. The next crisis is likely an explosion in municipal defaults. We've increased hedging and rotated into pharmaceutical stocks, which we believe offer compelling total return potential in a "blah" recovery. Political risks are likely overblown for pharmaceuticals."

-- James Dailey, TEAM Financial Managers

"Low interest rates, stimulus package and consumer sentiment have been pushing our weak economy along. The outlook continues to be rosy, but some investors are still cautious about the future. "

-- Jim Elder, ElderAdo Financial

"Trying to predict the future is foolish enough; especially while currently swimming around in uncharted waters. Keep agile, and watch for increasing volatility."

-- Ian Naismith, Naismith Capital Strategies

"A rally built on sand cannot stand. A pullback is needed as well as some good fundamentals. Right now it is 'things are less bad than we thought.' Somehow that has become good."

Peter Wheeler, Wheeler/Frost Associates.

"Following markets recovering +30% from a lack of a "doomsday scenario," we might expect the nervous sellers and new investors to start bringing cash back into the markets, bidding up prices and providing a catalyst for returns, even if the economy does not show strength. The markets will anticipate what the economy will do, both on the upside and the downside."

-- Rob Siegmann, Financial Management Group

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