



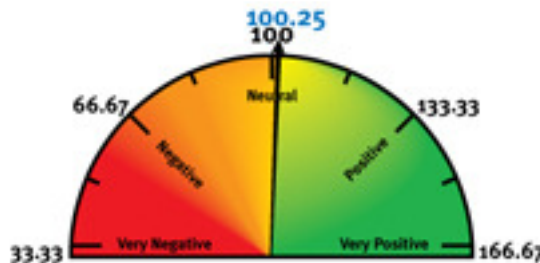
**Advisor Confidence declined to the lowest mark since the inception of the Index in March 2004. Decrease was due to slowdown in domestic economy.**

*Economic outlook is pessimistic*

**September 24, 2007...Rockville, MD...**Advisor confidence continued to decline in September, according to Rydex AdvisorBenchmarking, Inc., an affiliate of Rydex Investments. The Advisor Confidence Index (ACI) is a benchmark that gauges advisors' views on the U.S. economy and stock market.

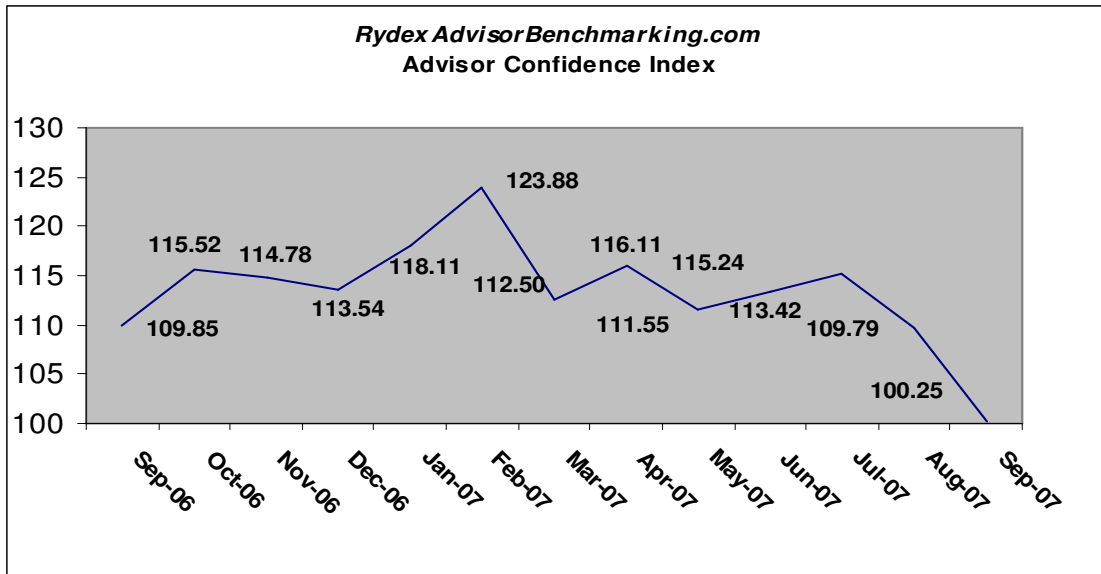
**Short-term economic outlook is gloomy**

Advisor confidence sank in September, marking the second consecutive monthly decline to the lowest mark since the inception of the index. The ACI decreased 4.73% in September to 100.25, down from 109.79 in August. The recent loss in advisor confidence was due to advisors growing concerns about weakening economy. Advisors are "increasingly concerned about a slowdown in consumer spending that could cause a mild recession," commented one survey participant. The winds in the face of consumer spending are born of high energy prices, the housing slowdown and the credit crunch.



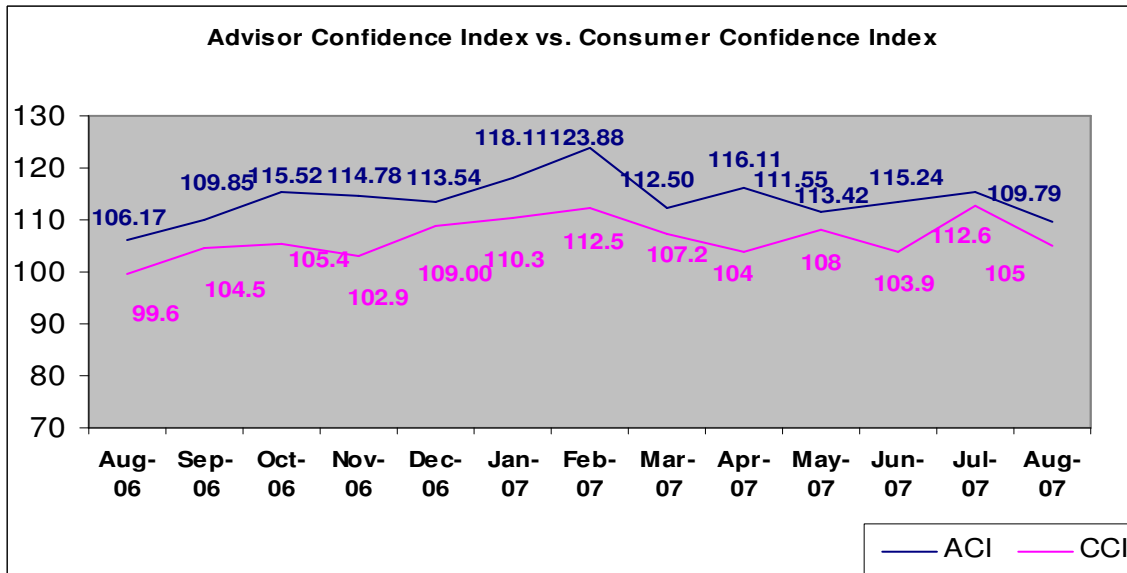
All four elements used to calculate the ACI decreased in September. Advisors were most negative about the current economic outlook, which was down 12.63%. A closer look at the components reveals the following:

Current economic outlook	-12.63%
Six-month economic outlook	-11.76%
12-month economic outlook	-8.80%
Stock market outlook	-1.67%



**Advisor vs. consumer confidence**

The Conference Board Consumer Confidence Index, which had surged in July, gave back all of the gain in August. The Consumer Confidence Index stood at 105, down 6.57% compared to a 4.73% decrease for the advisor index.



**Notable comments from participating advisors**

Most of the advisors who participated in the survey have elected 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.

“Smith & Howard Wealth Management has become increasingly concerned about a slowdown in consumer spending that could cause a mild recession. We think the odds are now about 35% - higher than at any point over the last 5 years. The winds in the face of consumer spending are born of high energy prices, the housing slowdown and the credit crunch.”

-- Frederick Wright, Smith & Howard

“While it is still too early, to predict recession as an inevitable outcome, the slope of the recent economic weakness is quite steep. In fact, it provides echoes of a potentially vicious historical precedence. The early stages of the 1973-1974 credit crunch that led to the eventual recessionary bear market displayed eerily similar weakness in leading economic indicators. It appears markets and the economy have walked up to the cliff and one foot is stepping off the ledge. There may still be time for things to reverse but they had better begin very quickly.”

-- James Dailey, TEAM Financial Managers

“Our clients have many concerns: federal deficit, high energy prices, consumer debt, immigration problems, weakening US dollar, sub-prime loans, etc. The list goes on. Investors are concerned!”

-- Jim Elder ElderAdo Financial

“The slowing economy has been coming down the road at us for a while. Anyone who has not seen this coming must not be paying much attention. I mean, this thing is as big as a house! Wanting the economy to not slow is just a hope, the actual slowing of the economy is a reality.”

-- Ken Graves, Capital Research

“2007 is following seasonal trends with strength early in the year, mid-summer strength, and then weakness in the third quarter. Investors are on currently on hold waiting further direction from the Fed and the amount of damage to earnings given the credit crunch and subprime meltdown. In the fourth quarter, seasonal forces will take over and be the wind at investors backs. Earnings expectations have been lowered due to the subprime mess, resulting in a lower bar low for earnings surprises as we enter October. Additionally, 44% of 2007 Q2 earnings for companies in the S&P 500 came from overseas operations (per Standard & Poors 9/6/2007). With a strong global economy, foreign operations earnings will cushion the falloff in domestic earnings. We expect new leadership to emerge in the fourth quarter with the strongest sectors being: energy & natural resources, technology, biotechnology, and international & emerging markets. Prepare your sails for the upcoming tail winds as we enter the fourth quarter and near completion of the third year of a presidential election cycle. We still expect gains of 9% - 17% on the S&P 500 over the next year at reasonable valuations.”

-- Kenny Landgraf, Kenjol Capital Management LLC

“Domestic economy slowing, but unless global economy struggles, a deep recession will not occur.”

-- Mark Gehlbach, True North Advisors

“With oil prices hitting new highs, and the holiday spending season not far off, it will be a challenge for the consumer to maintain their commitment to spending. I expect to see more layoffs before year end and a slowing of the US consumer spending spree. Lower stock prices must follow.”

-Terry Siman, Executive Financial Services Inc.

“Investor sentiment is the key issue here - in other words, how individual investors react (or not) to the crisis du jour is paramount. Strong fundamentals are intact for the most part, however, investor returns historically lag investment returns due to poor decision making based on emotion. Advisors need to be ready to be the beacon of light that their clients need in this "economic storm".

-- Paul C. Bennett, CFP, c5 Wealth Management, LLC

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

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