

NEWS RELEASE



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Security Benefit Completes Acquisition of Rydex Investments

Combination creates a leading-edge retirement, mutual fund and investment technology organization; approximately \$35 billion in AUM; 7th largest provider of ETFs

TOPEKA, Kansas, January 18, 2008 – Security Benefit today announced that it has closed its acquisition of Rydex Investments, a Maryland-based investment management company that is a leader in bringing institutional-style investment products to the retail market.

“Today’s action is a significant milestone for both Security Benefit and Rydex Investments and provides important benefits for all of our key stakeholders,” said Kris Robbins, Security Benefit chairman of the board and chief executive officer. “In addition to diversifying our business – a critical element of success in today’s often volatile financial marketplace -- it enables Security Benefit to continue its history of providing broader solutions through sophisticated asset and risk management skills; comprehensive products, options and choices; and a growing array of traditional and non-traditional capabilities.”

The combined organization has approximately \$35 billion in assets under management resulting in approximately \$52 billion of assets under administration.

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“We are extremely pleased and proud to officially become part of the Security Benefit family,” said Carl Verboncoeur, Rydex Investments’ chief executive officer. “The organizational fit is highly complementary and will enable us to provide our customers and associates alike with the benefits that a dynamic, growing, and visionary enterprise can provide.”

Rydex Investments and Security Benefit clients will not be affected by the acquisition with all account numbers, product lines and contacts remaining the same.

Security Benefit, through its subsidiaries, has approximately \$20 billion in assets under management and provides individuals, employer-based retirement programs, and institutional investors with a diverse array of investment options, including fixed income, domestic and global equity, mutual funds, insurance product funds, private investment funds, and variable and fixed annuities. Roughly \$11 billion is managed by Security Global Investors, Security Benefit’s asset management arm.

Rydex Investments manages approximately \$16 billion in assets via nearly 100 mutual funds, exchange traded products, and institutional products and is a leader in developing innovative investment vehicles that are essential components of a modern portfolio.

Terms of the transaction, which was announced on June 28, 2007, were not being disclosed.

About Security Benefit

Security Benefit fosters strong partnerships to provide insightful and customized retirement solutions for employers and individual investors nationwide. Through a broad advisor network and its nationally recognized money managers, Security Benefit provides mutual funds, annuities and retirement plans and programs. As an industry leader in service technology, Security Benefit affiliates also offer business processing and broker/dealer solutions tailored to the financial services marketplace. Security Benefit developed one of the first stable value mutual funds and the first unbundled variable annuity product. For more information about us, visit www.securitybenefit.com.

About Rydex Investments

Rydex Investments continues to drive change in the financial industry by introducing investment products and services that challenge conventional thinking, empower investors and provide essential new options for uncertain market conditions. Rydex Investments manages \$16 billion in assets via more than 100 mutual funds and exchange traded products.

For more complete information regarding Rydex funds, call 800.820.0888 for a prospectus. Investors should carefully consider the investment objectives, risks, charges and expenses of a fund carefully before investing. The fund's prospectus contains this and other information about the fund. Please read the prospectus carefully before you invest or send money.

This press release includes "forward-looking statements." Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "contemplate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. Forward-looking statements in this press release include, without limitation, forecasts of market growth, future revenue, benefits of the proposed merger, expectations that the acquisition will successfully be consummated, and other matters that involve known and unknown risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to differ materially from results expressed or implied by this press release. Such risk factors include, among others: difficulties encountered in integrating acquired businesses; uncertainties as to the timing of the acquisition; approval of the transaction by the shareholders of the funds for which Rydex Investments acts as advisor or a sub-adviser; the satisfaction of other closing conditions to the transaction; the ability to attract and retain clients and employees; whether certain market segments grow as anticipated; the competitive environment in the investment advisory business and competitive responses to the proposed acquisition; and whether the companies can successfully develop new investment products and the degree to which these gain market acceptance. Actual results may differ materially from those contained in the forward-looking statements in this press release. Security Benefit and Rydex Investments undertake no obligation and do not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement.

Rydex Distributors, Inc., an affiliate of Rydex Investments, is the distributor of Rydex funds.