

RYDEX S&P EQUAL WEIGHT ETF (RSP) PROVES A VALUABLE COMPLEMENT TO TRADITIONAL CAP-WEIGHTED PORTFOLIOS

Five years ago, RSP opened the door for the alternatively-weighted product revolution by assigning an equal weight to each of the 500 stocks within the S&P 500®.

April 28, 2008...Rockville, MD—The first ETF to move away from cap-weighting is proving that equal weight strategies have a place in traditional portfolios. Rydex S&P Equal Weight ETF (Amex: RSP) was launched five years ago this month, and has since demonstrated the potential diversification benefits of alternatively-weighted strategies. As of April 25, 2008, RSP has outperformed the S&P 500 since inception, returning 13.86% versus the index’s 10.90%. The fund has also shown better year-to-date returns than the S&P 500, outperforming the cap-weighted index by more than 100 basis points for the same time period.

“Although equal weighting tends to outperform over time, there are periods when a cap-weighted approach will do better, depending on market conditions,” says Ed Lopez, director of ETF strategies at Rydex. “This underscores the complementary nature of a combined cap-weight/equal weight approach to investing.”

RSP provides broad market exposure by tracking the S&P Equal Weight Index, which includes the same 500 stocks as the well-known S&P 500. Unlike the S&P 500, which is weighted by market capitalization, the S&P Equal Weight Index assigns an equal weight to each of the 500 stocks, eliminating the bias toward large-cap companies.

“From a diversification standpoint, equal weighting offers investors inherent rebalancing of gains, as well as increased exposure to smaller, more nimble stocks within the S&P 500,” says Lopez. “We’ve seen financial professionals take advantage of RSP’s equal weight methodology to help reduce single-stock risk and better diversify predominantly cap-weighted portfolios.”

According to a new white paper by Standard & Poor’s, the S&P Equal Weight Index pioneered the development of noncapitalization-weighted indices that cater to investors who question market efficiency. With the number of alternatively-weighted products on the rise, the simplicity of the equal weight methodology has resonated with investors who are looking for a straightforward approach to complement traditional cap-weighted portfolios. RSP has attracted approximately \$1.3 billion in assets under management and remains one of Rydex’s most popular ETFs.

<i>(For the Periods ended 3/31/2008)</i>	<i>YTD¹ Return</i>	<i>1-Year Return</i>	<i>3-Year Return</i>	<i>Return SI (4/24/2003)</i>
Rydex S&P Equal Weight ETF (NAV)	-8.66%	-10.09%	5.46%	12.68%
Rydex S&P Equal Weight ETF (Market Close)	-8.91%	-10.55%	5.29%	12.56%
S&P 500^{®2}	-9.44%	-5.08%	5.85%	9.84%

Performance displayed represents past performance, which is no guarantee of future results. Investment returns and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than original cost. Total returns reflect the reinvestment of all dividends. Current performance may be lower or higher than the performance data quoted. For up-to-date fund performance, visit our web site at www.rydexinvestments.com. For additional information, see the fund’s prospectus. ¹Partial year returns are cumulative, not annualized. ²The index is unmanaged and is not available for direct investment.

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 manages approximately \$16 billion in assets via nearly 100 mutual funds and exchange traded products.

For more complete information regarding Rydex ETFs, including management fees and expenses, call 877.RYDEX34 or visit www.rydexinvestments.com for a prospectus. Investors should carefully consider the investment objectives, risks, charges and expenses of a fund 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.

ETFs are subject to risks similar to those of stocks and may not be suitable for all investors.

Investment returns and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than original cost. The elimination of the bias toward large-cap companies in Rydex S&P Equal Weight ETF also lessens the impact of large-cap gains compared to those reflected in the funds benchmarked to the S&P 500 Index.

“S&P®”, “Standard & Poor’s®”, “S&P 500®” and the S&P Equal Weight Index are trademarks of The McGraw-Hill Companies, Inc. and have been licensed for use by Rydex Investments and its affiliates. *Rydex S&P Equal Weight ETF is not sponsored, endorsed, sold or promoted by Standard & Poor’s and Standard & Poor’s makes no representation regarding the advisability of investing in the fund.*

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

---###---