

## **RYDEX MANAGED FUTURES STRATEGY FUND ATTRACTS \$1 BILLION IN ASSETS**

*Amid challenging market environment, industry's first managed futures mutual fund aims to provide retail investors with diversification benefits\* associated with alternative investments.*

**November 3, 2008...Rockville, MD**—Rydex Investments today announced that assets in the industry's first mutual fund providing managed futures exposure have surpassed the \$1-billion mark. Rydex Managed Futures Strategy Fund, launched in March 2007, aims to provide convenient and cost-effective access to the U.S. commodity and global financial futures markets. Since January, assets in the fund have more than quadrupled as investors sought access to investments uncorrelated to stocks and bonds.

“The recent market environment has emphasized the need for investors to look beyond traditional assets like stocks and bonds in order to build a well-diversified portfolio,” says Edward Egilinsky, managing director of alternative strategies at Rydex. “Increasingly, we are seeing investors embrace alternatives like managed futures to assist not only in managing portfolio risk, but also for the potential of enhancing returns.”

As of 10/31/08, Rydex Managed Futures Strategy Fund H-share class (RYMFX) has returned 10.53% YTD compared to the S&P 500's -32.84%.

The fund aims to mirror the daily performance of the Standard & Poor's Diversified Trends Indicator (S&P DTI). Comprised of 14 sectors—with 50% allocated to financial futures and 50% to commodity futures—the S&P DTI uses a rules-based methodology to go long or short based on price momentum. The indicator rebalances monthly.

Along with cost-effective exposure to managed futures, Rydex Managed Futures Strategy Fund is designed to offer other benefits associated with mutual fund investing, including daily liquidity\*\*, low minimums and regulatory oversight.

“Until fairly recently, most individual investors have not been able to access alternative asset classes and investment strategies like managed futures,” says Egilinsky. “By packaging alternative exposures within registered 40 Act mutual fund structures, Rydex has been able to marry the benefits of mutual fund investing with the potential diversification benefits of alternatives.”

In addition to managed futures, Rydex offers funds that provide exposure to alternative investments such as commodities, currency, real estate, absolute return and long/short strategies.

*\*Diversification neither assures a profit or eliminates the risk of experiencing investment losses.*

*\*\*Subject to a 1% 90-day redemption fee.*

**Performance displayed represents past performance, which is no guarantee of future results.** Investment return and principal value will fluctuate so that when shares are redeemed, they may be worth more or less than original cost. 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, including performance current to the most recent month-end, visit our web site at [www.rydexinvestments.com](http://www.rydexinvestments.com). Class A-share with load performance reflects a maximum sales charge of 4.75%. Class C-share with load performance reflects a maximum contingent deferred

sales charge (CDSC) of 1% for shares redeemed within 12 months of purchase. For additional information, see the fund's prospectus.

**RYDEX MANAGED FUTURES STRATEGY FUND**  
**AVERAGE ANNUAL TOTAL RETURNS (As of 9/30/2008)**

	YTD <sup>1</sup>	1-Year	SI	Gross Expense Ratio <sup>2</sup>	Net Expense Ratio <sup>2</sup>	Inception Date
A-Class (w/load)	-4.45%	1.53%	1.45%	1.97%	1.74%	03/02/2007
A-Class (NAV)	0.30%	6.60%	4.63%	1.97%	1.74%	03/02/2007
C-Class (w/load)	-1.26%	4.83%	3.86%	2.72%	2.49%	03/02/2007
C-Class (NAV)	-0.26%	5.83%	3.86%	2.72%	2.49%	03/02/2007
H-Class	0.30%	6.60%	4.63%	1.98%	1.75%	03/02/2007
S&P DTI <sup>3</sup>	0.29%	7.19%	6.45% <sup>4</sup>	N/A	N/A	N/A
S&P 500 <sup>3</sup>	-19.29%	-21.98%	-8.58% <sup>4</sup>	N/A	N/A	N/A

<sup>1</sup> Partial year returns are cumulative, not annualized. Performance results are short-term and may not provide an adequate basis for evaluating the performance potential of the fund over varying market conditions or economic cycles. <sup>2</sup> Expense ratios are based on estimated amounts for the current fiscal year. The net expense ratio reflects the Advisors contractual agreement to waive the management fee it receives from the Fund in an amount equal to the management fee paid to the Advisor by the Subsidiary in which the Fund invests. This waiver will continue in effect for so long as the Fund invests in the Subsidiary, and may not be terminated by the Advisor unless the Advisor first obtains the prior approval of the Fund's Board of Trustees for such termination. The gross and net expense ratios include a short dividend expense of 0.03%. If these costs had been treated as transaction costs or capital items rather than as expenses, the gross expense ratio would have equaled 1.95% for H-class, 1.94% for A-Class and 2.69% for C-Class shares. Total annual operating expenses vary by share class. See prospectus for more information on the fees and expenses that apply to each share class. <sup>3</sup> The indicator &P DTI and S&P 500 are not available for direct investment. The S&P 500 Index is shown for comparison purposes only. <sup>4</sup> Returns are for the period 3/02/07-9/30/08 (since inception of Rydex Managed Futures Strategy Fund).

**Rydex Managed Futures Strategy Fund is subject to a number of risks and may not be suitable for all investors.** The fund's use of derivatives such as futures, options, structured notes and swap agreements may expose the fund to additional risks that it would not be subject to if it invested directly in the securities underlying those derivatives. A highly liquid secondary market may not exist for the commodity-linked structured notes the fund invests in, and there can be no assurance that a highly liquid secondary market will develop. The fund's exposure to the commodity and currency markets may subject the fund to greater volatility as commodity- and currency-linked derivative investments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates or factors affecting a particular industry, commodity or currency—such as droughts, floods, weather, livestock disease, embargos, tariffs and international economic, political and regulatory developments. The fund may also incur transaction costs with the conversion between various currencies. The fund's use of short selling involves increased risk and costs. The fund risks paying more for a security than it received from its sale. Theoretically, securities sold short have the risk of unlimited losses. When the fund invests in an ETF, in addition to directly bearing the expenses associated with its own operations, it will bear a pro rata portion of the ETF's expenses. Further, in part because of these additional expenses, the performance of an ETF may differ from the performance the fund would achieve if it invested directly in the underlying investments of an ETF. This fund is subject to tracking error risks, which may cause the fund's performance not to match that of or be lower than the fund's underlying benchmark. See the prospectus for more details. This fund is considered non-diversified and can invest a greater portion of its assets in securities of individual issuers than a diversified fund. As a result, changes in the market value of a single security could cause greater fluctuations in the value of fund shares than would occur in a more diversified fund. Securities are not guaranteed by any bank, are not insured by the FDIC or any other agency and involve investment risks, including the possible loss of the principal amount invested.

### **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 \$12 billion in assets via nearly 100 mutual funds and exchange traded products.

***For more complete information regarding Rydex Managed Futures Strategy Fund, call 800.820.0888 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.***

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