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Media Contacts:

Kena Frank
415.772.9907 ext. 133
kena@mortaragency.com

RYDEX INVESTMENTS INTRODUCES NEW BRAND

New Brand Highlights Rydex's Visionary Approach to Portfolio Management as "Essential for Modern Markets" and Wins Industry Recognition

San Francisco, Calif. (January 24, 2006) — Rydex Investments, an investment industry leader recognized for its unconventional approach to portfolio management, just completed a two-year rebranding project. The new corporate identity, based on the tagline "Essential for Modern Markets," emphasizes Rydex's role as an innovator within a traditionally conservative industry. Rydex differentiates itself by providing possibilities for their clients to succeed, regardless of market fluctuations.

The rebranding effort consisted of two phases: (1) refining the firm's positioning, including determining a new tagline ("*Essential for Modern Markets*") and updating the firm's logo, and (2) executing a new brand look across marketing materials. Drawing on the Rydex tradition of listening to clients, the process included extensive interviews and surveys of financial advisors, both clients and non-clients. The execution of the new marketing "look" was outsourced to San Francisco-based Mortar, an integrated marketing firm.

"Rydex is a unique firm and we wanted to make sure that our materials truly reflected our brand and differentiated us in the market. We intentionally chose Mortar—a firm outside the financial services industry—to get a fresh perspective," explains Dawn Kahler, vice president, corporate communications. "We were pleased with the results. We now have a unique new marketing communications platform designed to differentiate the firm as a dynamic and refreshing alternative to business-as-usual."

Rydex, well-known for its unique and specialized investment products, not only sought to differentiate its marketing materials from others in the marketplace, but also to reinforce its distinctive brand position. Mortar emphasized this concept by commissioning a series of graphic illustrations that reflect the mercurial and mysterious movements of the financial markets. More than 200 marketing pieces were revamped. A new web site and advertising campaign, following the same theme, is planned for 2006.



Award-winning results

Efforts have been successful, if industry response is any indication. In October 2005, SourceMedia presented Rydex Investments with a Gold Beacon Award in the promotion and marketing category. The Beacon Awards is the only industry-wide program recognizing excellence in financial services advertising, marketing and promotion. The 22 winners of the 2005 Beacon Awards were selected from more than 150 entries across multiple categories.

"We're delighted with this recognition. Today's markets demand an increasingly active approach to investing and Rydex answers that call with an innovative approach to building a modern portfolio. By comparison, other investment firms' marketing efforts can seem uninspiring, conservative, even dull," said Mark Williams of Mortar. "Rydex is a revolutionary company with a markedly different approach to investing, so we created a marketing campaign that follows a similarly dynamic path."

About Rydex

Rydex Investments, the investment advisor to Rydex funds, 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 \$13 billion in assets via more than 50 mutual funds, including two exchange traded funds, as well as a registered fund of hedge funds. For more information, call 800.820.0888 or visit www.rydexinvestments.com.

About Mortar

Mortar is a young, San Francisco-based brand communications agency dedicated to helping organizations make emotional connections with today's shell-shocked consumers. Mortar's unorthodox approach typically combines street-level research, integrated strategy, online and offline advertising, public relations, and immersive tactics that defy boundaries and amplify budgets. Details at: <http://www.mortaragency.com>

For more complete information regarding any Rydex fund, please call 800.820.0888 for a prospectus. Investors should 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.

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