

— Non-Standardized without Contingent Deferred Sales Charge and Assuming Contract Not Surrendered* —

<u>Investment Option</u>	<u>Perf. Start Date</u> [®]	<u>YTD</u>	<u>1 Yr to 6-30-03</u>	<u>3 Yrs to 6-30-03</u>	<u>5 Yrs to 6-30-03</u>	<u>10 Yrs to 6-30-03</u>	<u>Perf. Start Date to 6-30-03</u>
Rydex Electronics	8-01	21.97%	-12.28%	N/A	N/A	N/A	-29.65%
Rydex Internet	5-01	28.35%	26.57%	N/A	N/A	N/A	-31.65%
Rydex Telecommunications	7-01	13.19%	18.57%	N/A	N/A	N/A	-22.95%
Rydex Technology	5-01	25.33%	12.99%	N/A	N/A	N/A	-23.79%
Rydex Precious Metals	5-97	-3.02%	3.38%	12.80%	0.26%	N/A	-6.59%
Rydex Biotechnology	5-01	25.59%	20.00%	N/A	N/A	N/A	-17.39%
Rydex Energy Services	5-01	6.42%	-3.96%	N/A	N/A	N/A	-17.95%
Rydex Utilities	5-01	17.33%	-5.42%	N/A	N/A	N/A	-23.31%
Rydex Basic Materials	5-01	1.26%	-17.15%	N/A	N/A	N/A	-8.04%
Rydex Energy	5-01	7.50%	-3.71%	N/A	N/A	N/A	-11.85%
Rydex Retailing	7-01	15.57%	-3.49%	N/A	N/A	N/A	-4.86%
Rydex Financial Services	7-01	10.32%	-6.45%	N/A	N/A	N/A	-6.66%
Rydex Transportation	6-01	2.52%	-9.90%	N/A	N/A	N/A	-6.82%
Rydex Banking	5-01	10.24%	-1.76%	N/A	N/A	N/A	3.57%
Rydex Leisure	5-01	12.12%	-9.72%	N/A	N/A	N/A	-16.86%
Rydex Health Care	6-01	15.13%	9.28%	N/A	N/A	N/A	-8.69%
Rydex Consumer Products	5-01	7.99%	-1.27%	N/A	N/A	N/A	1.50%
Rydex Real Estate	10-01	9.30%	-1.36%	N/A	N/A	N/A	6.07%
Rydex Arktos	5-01	-22.04%	-25.66%	N/A	N/A	N/A	9.00%
Rydex Ursa	6-97	-12.48%	-7.22%	10.32%	0.62%	N/A	-4.48%
Rydex Sector Rotation	5-02	10.83%	-9.13%	N/A	N/A	N/A	-13.22%
Rydex Juno	5-03	-6.20%	N/A	N/A	N/A	N/A	-6.20%
Rydex Large Cap Europe	10-01	10.49%	-12.32%	N/A	N/A	N/A	-7.66%
Rydex Large Cap Japan	10-01	0.05%	-23.43%	N/A	N/A	N/A	-17.12%
Templeton Foreign Securities Fund ^{2, 3, ⑥}	5-92	6.84%	-13.03%	-11.92%	-4.75%	5.69%	5.44%
Templeton Developing Markets Securities Fund ^{1, 2, ⑤}	3-96	14.02%	7.26%	-6.05%	1.11%	N/A	-8.53%
Oppenheimer Global ^④	5-91	11.09%	-7.22%	-11.55%	3.85%	7.70%	7.43%
Franklin Small Cap ^{2, ⑤, ⑦}	11-95	11.92%	-3.71%	-19.44%	-0.02%	N/A	2.88%
Rydex Mekros	10-01	20.18%	-17.58%	N/A	N/A	N/A	-0.90%
SBL Small Cap Value	5-00	14.62%	-2.17%	11.39%	N/A	N/A	10.18%
AIM V.I. Capital Appreciation	5-93	10.53%	-3.26%	-20.18%	-3.95%	6.43%	6.51%
Rydex Medius	10-01	16.72%	-7.73%	N/A	N/A	N/A	5.52%
Strong Opportunity II	5-92	15.27%	-1.19%	-7.12%	1.84%	9.30%	10.59%
Rydex Velocity 100	10-01	39.31%	6.33%	N/A	N/A	N/A	-21.62%
Rydex OTC	5-97	19.99%	10.58%	-34.38%	-5.31%	N/A	1.19%
Fidelity VIP III Growth Opportunities	1-95	12.17%	0.23%	-14.81%	-7.56%	N/A	4.56%
Rydex Titan 500	10-01	18.65%	-9.86%	N/A	N/A	N/A	-15.02%
Rydex Nova	5-97	13.99%	-7.94%	-23.08%	-10.79%	N/A	-3.35%
Fidelity VIP II Index 500	8-92	10.67%	-1.56%	-12.90%	-3.42%	8.08%	8.36%
Fidelity VIP II Contrafund	1-95	8.82%	-1.42%	-7.77%	0.77%	N/A	11.04%
Neuberger Berman AMT Partners	3-94	16.93%	-2.39%	-5.57%	-3.01%	N/A	7.40%
Neuberger Berman AMT Guardian	11-97	13.21%	-6.91%	-8.32%	-2.99%	N/A	3.64%
Federated High Income Bond II	3-94	12.27%	14.55%	0.99%	-0.14%	N/A	4.22%
PIMCO VIT Real Return	9-99	4.73%	14.18%	12.10%	N/A	N/A	11.21%
Fidelity VIP II Investment-Grade Bond	12-88	3.78%	10.21%	8.66%	6.07%	5.55%	5.33%
PIMCO VIT Total Return	12-97	2.94%	7.86%	7.78%	5.69%	N/A	5.60%
Rydex U.S. Government Bond	11-98	6.39%	22.53%	10.13%	N/A	N/A	3.19%
Federated U.S. Government Securities II	3-94	1.32%	5.60%	7.07%	5.04%	N/A	4.99%
Rydex U.S. Government Money Market ^②	11-98	-0.63%	-1.15%	0.49%	N/A	N/A	1.36%