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**LEADING CHIEF INVESTMENT OFFICER NICK SARGEN SHARES INSIGHTS
ON TURMOIL IN THE FINANCIAL MARKETS**

CINCINNATI – (March 19, 2008) – Consumers are cautiously monitoring their retirement portfolios and institution executives are rethinking their investment strategies as revelations are beginning to emerge amidst the unprecedented turmoil in the financial markets.

Western & Southern Financial Group's (a Fortune 500 company) Chief Investment Officer Nick Sargen shared his insights on factors that have brought the financial system under such stress.

“The origins of the current problems are rooted in the housing bubble that was created during a period of record low interest rates, easy credit and lax underwriting standards for subprime borrowers,” stated Mr. Sargen.

Mr. Sargen went on to say, “The issue today, however, is bigger and more complex, as problems have spread throughout U.S. credit markets and to some markets abroad. The process of securitization -- in which loans are packaged into pools of marketable securities -- has come to a halt for all but the highest rated instruments. Banks are now being forced to bring on to their balance sheets securities they previously held in separate vehicles.

“Meanwhile, the capital of financial institutions is being reduced by large write-offs, which are now approaching \$200 billion, and a process of deleveraging is underway. The institutions under the greatest strain are those with high leverage (20 -30 times capital) and which require short-term borrowing to fund their operations,” explained Mr. Sargen.

Mr. Sargen also predicted that the news about Bear Stearns is only the latest in a litany of revelations about troubled financial institutions, which collectively have undermined confidence.

Western & Southern's Chief Investment Officer Nick Sargen went on to explain how three powerful forces are pulling the economy into recession. “Negative job growth and flat consumer spending is indicative of a weakening economy. However, there are three dominant forces pulling our country's economy into recession. The first is a collapse in housing prices. The second is a market-induced credit crunch. The third is a surge in oil and commodity prices that is eroding the purchasing power of U.S. consumers when household net worth also is falling.

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Chief Investment Officer Nick Sargen/Page Two*Situation May Worsen Before Getting Better*

According to Mr. Sargen, there is no sign conditions are stabilizing among housing prices, the market-induced credit crunch, and surge in oil and commodity prices.

“Despite the drop in home prices, inventories of existing homes are at very high levels, and foreclosures are expected to exacerbate the situation. As a result, the consensus view now is that housing price declines cumulatively could reach 20% or more,” explained Mr. Sargen.

Mr. Sargen went on to say, “This situation means the collateral behind mortgage-backed securities is falling in value, which increases potential write-downs for financial institutions: Indeed, the final tally could reach \$400 billion or more. Finally, while we have been surprised by the recent surge in oil prices, further price increases may occur until the dollar stabilizes.”

So, what should consumers and institutional investors be contemplating during these volatile economic times?

Western & Southern’s Chief Investment Officer Nick Sargen suggested the following thoughts during these extraordinary times, “The current environment is as challenging and complex as any in the past four decades. Investors who are close to their strategic asset allocations and have well diversified portfolios should be in position to ride out the storm. On a tactical basis, high-quality portfolios are likely to outperform until there is greater clarity on the economy and financial system. Investors with such portfolios should be in position to capitalize on opportunities in credit markets and the stock market later on.”

About Western & Southern Financial Group®

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