Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

| Part I Reporting | lssuer | | | · · · · · · · · · · · · · · · · · · · | | |
|---|--|---|--|---|--|--|
| 1 Issuer's name | | | | 2 Issuer's employer identification number (EIN) | | |
| RYDEX ETF TRUST - GUG | CENUEIM DUSSEL | 1 1000 FOUA | I WEIGHT ETE | 80-0647994 | | |
| 3 Name of contact for add | | 5 Email address of contact | | | | |
| | | | | | | |
| PAUL DAVIO | | | 301 296 5351 | paul.davio@guggenheiminvestments.com | | |
| 6 Number and street (or F | 2.O. box if mail is not | delivered to s | street address) of contact | 7 City, town, or post office, state, and Zip code of contact | | |
| 805 KING FARM BOULEVA | ARD. SUITE 600 | | | ROCKVILLE, MD 20850 | | |
| 8 Date of action | | 9 Class | sification and description | | | |
| | | 100000000000000000000000000000000000000 | | | | |
| 1/26/16 10 CUSIP number | 11 Serial number | FUND M | ERGER 12 Ticker symbol | 13 Account number(s) | | |
| 10 COSIP number | 11 Serial number | (S) | 12 Ticker Symbol | Account number(s) | | |
| 78355W593 | | | EWRI | | | |
| Part II Organization | onal Action Attac | ch additional | statements if needed. See ba | ck of form for additional questions. | | |
| • | | • • | - | ainst which shareholders' ownership is measured for | | |
| - | | | | e 'Acquired fund') merged into Guggenheim S&P | | |
| 500 Equal Weight ETF (the | 'Acquiring fund') i | n a tax-free m | nerger. | | | |
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| share or as a percenta | age of old basis ► <u>E</u> m S&P 500 Equal W | ach share of leight ETF (th | Guggenheim Russell 1000 Equa ie 'Acquiring fund') at a ratio of | the hands of a U.S. taxpayer as an adjustment per I Weight ETF (the 'Acquired fund') is being replaced 0.61652528 for each share. The basis of shares | | |
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| 16 Describe the calculati valuation dates ▶ For | • | | | , such as the market values of securities and the | | |
| | | | | shares you now hold in the acquiring fund. | | |
| See attached example cald | culation to arrive at | your total co | st basis post merger. | | | |
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| Part I | | Organizational Action (continued) | | | |
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| | | applicable Internal Revenue Code section(| s) and subsection(s) upon which the | tax treatment is based | • |
| IRC Sec | tion § | 354(a), §368(a), §358(a) and §1223(1) | | | |
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| 18 Ca | an any | resulting loss be recognized? ► No loss | can be recognized | | |
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| | | any other information necessary to implement | | | |
| | | der the IRC Sections noted in line 17, thi | | | |
| ETF car | not o | ffer tax advice. You should contact a pro | ofessional tax advisor in you have | questions regarding y | our account. |
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| | Unde | r penalties of perjury, I declare that I have exam | ined this return, including accompanying | schedules and statements | , and to the best of my knowledge and |
| | belief | , it is true, correct, and complete. Declaration of | preparer (other than officer) is based on a | ul information of which prep | arer nas any knowledge. |
| Sign | | | | | |
| Here | Signa | ture ▶ | | Date ► | |
| | | | | | |
| | Print | your name ► | | Title ▶ | |
| Paid | | Print/Type preparer's name | Preparer's signature | Date | Check if PTIN |
| Prepa | rer | | | | self-employed |
| Use C | | Firm's name ▶ | | | Firm's EIN ▶ |
| | | Firm's address ▶ | | | Phone no. |
| Send Fo | orm 89 | 37 (including accompanying statements) to | o: Department of the Treasury, Inter- | nal Revenue Service, Og | den, UT 84201-0054 |

Attachment to Report of Organizational Actions Affecting Basis of Securities

Fund: Guggenheim Russell 1000 Equal Weight ETF

Page 1, Part II, Line 16, Example:

Investment in Guggenheim Russell 1000 Equal Weight ETF

Investment in Guggenheim S&P 500 Equal Weight ETF

| (A) | (B) | (C) | (D) | (E) | (F) | (G) |
|-------------|------------|--------------------|--------------|------------------------------|-----------------------|--------------------|
| Shares Held | Cost Basis | (A) X (B) Total | | (A) X (D) Shares Received | (C)/(E) Cost Basis | (E) * (F) Total |
| Pre-Merger | Per Share | Cost Basis | Merger Ratio | Post-Merger | Per Share | Cost Basis |
| 5,000 | \$47.37 | 236,850 | 0.616525284 | 3,082.62642 | \$76.83 | 236,850 |

EIN: 80-0647994