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 Issuer

1 Issuer's name RYDEX ETF TRUST - GUGGENHEIM S&P SMALLCAP 600 PURE GROWTH ETF	2 Issuer's employer identification number (EIN) 20-4158523

3 Name of contact for additional information PAUL DAVIO	4 Telephone No. of contact 301 296 5351	5 Email address of contact paul.davio@guggenheiminvestments.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact 805 KING FARM BOULEVARD, SUITE 600	7 City, town, or post office, state, and Zip code of contact ROCKVILLE, MD 20850

8 Date of action 12/23/15	9 Classification and description PAID A "RETURN OF CAPITAL" DISTRIBUTION

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
78355W809		RZG	

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ RETURN OF CAPITAL DISTRIBUTION AS A PART OF THE FOLLOWING DISTRIBUTIONS:

RECORD DATE:	TOTAL PER SHARE DISTRIBUTION:	ROC PER SHARE DISTRIBUTION:
3/24/15	0.149845	0.001202
6/19/15	0.137586	0.001104
9/18/15	0.109568	0.000879

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE ABOVE ACTION WILL REDUCE THE COST BASIS OF THE SHAREHOLDER'S SECURITY

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ N/A

Part II **Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTION §312 & §316

18 Can any resulting loss be recognized? ▶ N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Sign Here

Under penalties of perjury, I declare that I have examined 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 all information of which preparer has any knowledge.

Signature ▶ Date ▶

Print your name ▶ PAUL DAVIO Title ▶ ASSISTANT TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054