

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
RYDEX ETF TRUST - GUGGENHEIM S&P 500 EQUAL WEIGHT FINANCIALS ETF		20-5602570	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
GLENN MCWHINNIE	312-357-0356	glenn.mcwhinnie@guggenheiminvestments.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
227 W. MONROE STREET		CHICAGO, IL 60606	
8 Date of action		9 Classification and description	
12/22/2016		REGULATED INVESTMENT COMPANY SHARE NON-TAXABLE	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
78355W858	N/A	RYF	N/A

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 ▶ **ON SEPTEMBER 16, 2016 GUGGENHEIM INVESTMENTS ANNOUNCED THAT TO EFFECT A CORRESPONDING CHANGE TO THE S&P EQUAL WEIGHT FINANCIALS ETF (RYF) PORTFOLIO, RYF WOULD REPLACE ITS REAL ESTATE STOCK HOLDINGS WITH SHARES OF RYDEX ETF TRUST - GUGGENHEIM S&P 500 EQUAL WEIGHT REAL ESTATE ETF (EWRE) AFTER MARKET CLOSE ON SEPTEMBER 16, 2016. SHAREHOLDERS OF RECORD OF RYF ON SEPTEMBER 21, 2016 RECEIVED 0.50 SHARES OF EWRE FOR EACH SHARE OF RYF OWNED PLUS A SMALL AMOUNT OF CASH FOR ANY FRACTIONAL SHARES. THE DISTRIBUTION OF SHARES OF EWRE IS CONSIDERED A DIVIDEND AND TAXABLE TO THE EXTENT OF CURRENT EARNINGS AND PROFITS OF RYF FOR ITS FISCAL YEAR ENDED OCTOBER 31, 2016. THE ATTACHED STATEMENT SHOWS THE RESULTS ON EACH DIVIDEND.**

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 SHAREHOLDERS SECURITIES IN RYF. THE NON-TAXABLE RETURN OF CAPITAL (ROC) PORTION OF THE DISTRIBUTIONS REDUCES THE SHAREHOLDER'S TAX BASIS IN THE ISSUER'S SHARES AS CALCULATED BY THE NUMBER OF SHARES HELD AT THE TIME OF THE CORRESPONDING DISTRIBUTIONS BY THE NON-TAXABLE RETURN OF CAPITAL PORTION.**

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 ▶ **THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS WERE COMPARED TO DISTRIBUTIONS MADE DURING THE TAXABLE PERIOD END OCTOBER 31, 2016. THE NON-TAXABLE RETURN OF CAPITAL REPRESENTS THE AMOUNT OF DISTRIBUTIONS PAID DURING THE PERIOD ENDED OCTOBER 31, 2016 IN EXCESS OF THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS UNDER IRC §316.**

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 §301(C) (1), THE PORTION OF A DISTRIBUTION WHICH IS A DIVIDEND (AS DEFINED IN IRC §316), IS INCLUDED IN GROSS INCOME. IRC §301(C) (2), THE PORTION OF A DISTRIBUTION WHICH IS NOT A DIVIDEND, SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF STOCK.

18 Can any resulting loss be recognized? ► NO LOSS IS RECOGNIZED ON THE RETURN OF CAPITAL DISTRIBUTION. CASH PAID FOR FRACTIONAL SHARES MAY RESULT IN GAIN OR LOSS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE REPORTABLE TAX YEAR OF THE SHAREHOLDERS IS THE YEAR THAT INCLUDES ANY OF THE DIVIDENDS LISTED IN THE ATTACHMENT.

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.

Sign Here

Signature ► *Glenn McWhinnie* Date ► 12/27/16

Print your name ► GLENN MCWHINNIE Title ► ASSISTANT TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed <small>PTIN</small>
Firm's name ►			Firm's EIN ►
Firm's address ►			Phone no.

Rydex ETF Trust - Guggenheim S&P 500 Equal Weight Financials ETF
Attachment to 8937

EIN: 20-5602570

<u>RECORD DATE</u>	<u>DIVIDEND</u>	<u>TOTAL PER SHARE DISTRIBUTION</u>	<u>TAXABLE PER SHARE DISTRIBUTION</u>	<u>NON-TAXABLE ROC PER SHARE DISTRIBUTION</u>
3/22/2016	CASH	0.348249	0.013287	0.334962
6/21/2016	CASH	0.104656	0.003993	0.100663
9/16/2016	CASH	0.011082	0.000423	0.010659
9/21/2016	EWRE STOCK	13.402661	0.511378	12.891283