

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code §358.

Blank lined area for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ Fractional shares sold October 31st, 2016, or soon as practicable, may result in a shareholder recognizing gain or loss on such fractional shares.

Blank lined area for providing details on loss recognition.

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

Blank lined area for providing other necessary information.

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 ▶ 12-12-16

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
	Firm's name ▶			Firm's EIN ▶
	Firm's address ▶			Phone no.

Rydex Series Funds - Europe 1.25x Strategy Fund
Attachment to: IRS Form 8937

EIN: 52-2227692

Part I Reporting Issuer

<u>Share Class</u>	<u>Box 10 Cusip Number</u>	<u>Box 12 Ticker Symbol</u>
A	78355E692	RYAEX
C	783554116	RYCEX
H	783554447	RYEUX