

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

<b>1</b> Issuer's name  <b>Rydex Series Funds - S&amp;P 500 Pure Value Fund</b>		<b>2</b> Issuer's employer identification number (EIN)  <b>74-3113467</b>	
<b>3</b> Name of contact for additional information		<b>4</b> Telephone No. of contact	
<b>Glenn McWhinnie</b>		<b>312-357-0356</b>	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>227 West Monroe Street</b>		<b>5</b> Email address of contact  <b>glenn.mcwhinnie@guggenheiminvestments.com</b>	
<b>8</b> Date of action  <b>10/31/16</b>		<b>9</b> Classification and description  <b>Shares: 2 for 1 Split</b>	
<b>10</b> CUSIP number  <b>See attachment</b>		<b>11</b> Serial number(s)	
		<b>12</b> Ticker symbol  <b>See attachment</b>	
		<b>13</b> Account number(s)	
		<b>7</b> City, town, or post office, state, and Zip code of contact  <b>Chicago, IL 60606</b>	

### 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 23rd, 2016 Guggenheim Investments announced it would execute a 2 for 1 split of shares of Rydex Series Funds - S&P 500 Pure Value Fund for shareholders of record after the close of markets on October 28th, 2016. The effective date of the split was at market open on October 31st, 2016.**

**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 stock split was a non-taxable transaction under IRC 305(a) and accordingly a stockholder's basis shall be allocated under IRC 307(a). Under IRC 307 (a) each shareholder will allocate the basis in a share owned prior to the stock split over that share and the one additional share issued in the two-for-one- stock split. As a result, a stockholder will multiply the basis in each share held before the stock split by 1/2 to determine the basis after the stock split in that share and the one additional share distributed in the stock split.**

**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 ▶ **2 for 1 split example:**

Period	#of shares owned	Hypothetical Market Price	Total Share Value
Pre-split	100	\$10	\$1000
Post-split (10/31/16)	200	\$5	\$1000

**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 §305(a) and §307(a)**

Blank lines for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ **No loss will be recognized**

Blank lines for providing details on loss recognition.

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

Blank lines 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**

Firm/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 Series Funds - S&P 500 Pure Value Fund**  
**Attachment to: IRS Form 8937**

**EIN: 74-3113467**

**Part I Reporting Issuer**

<u>Share Class</u>	<u>Box 10 Cusip Number</u>	<u>Box 12 Ticker Symbol</u>
A	78355E171	RYLVX
C	78355E684	RYVVX
H	78355E676	RYZAX