

PRESS RELEASE

## Guggenheim Announces Reverse Share Splits for 13 Rydex Funds

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NEW YORK, NY – January 7, 2014 – Guggenheim Investments, the investment management division of Guggenheim Partners, announced today that it will execute reverse splits of 13 Rydex funds. The splits will be conducted in two tranches. In the first tranche, shareholders of record on February 7, 2014 for six Rydex funds will see a one-for-three reverse split. In the second tranche, shareholders of record on February 21, 2014 for seven Rydex funds will see reverse splits. The total market value of the shares outstanding will not be affected as a result of this reverse split. The number of shares will be reduced and the price per share of the fund will be increased by the pre-determined ratio listed. There will be no difference in the aggregate value of investor assets as a result of this reverse split, nor will the increase in the net asset value of the funds be considered a taxable event.

<b>Fund</b>	<b>Split Ratio (New to Old Shares)</b>	<b>Record Date</b>	<b>Effective Date</b>
Government Long Bond 1.2x Strategy	1:3	2.7.2014	2.10.2014
Technology	1:3	2.7.2014	2.10.2014
Inverse Russell 2000® Strategy	1:3	2.7.2014	2.10.2014
Strengthening Dollar 2x Strategy	1:3	2.7.2014	2.10.2014
Telecommunication	1:3	2.7.2014	2.10.2014
Inverse Mid-Cap Strategy	1:3	2.7.2014	2.10.2014
Inverse S&P 500® 2x Strategy	1:7	2.21.2014	2.24.2013
Inverse NASDAQ-100® 2x Strategy	1:7	2.21.2014	2.24.2013
Inverse Dow 2x Strategy	1:7	2.21.2014	2.24.2013
Inverse Government Long Bond Strategy	1:5	2.21.2014	2.24.2013
Inverse Russell 2000® 2x Strategy	1:5	2.21.2014	2.24.2013
Inverse NASDAQ-100® Strategy	1:5	2.21.2014	2.24.2013
Emerging Market 2x Strategy	1:5	2.21.2014	2.24.2013

For information on the share splits, visit <http://www.guggenheiminvestments.com/products/mutual-funds/rydex-mutual-funds> or call 800.820.0888 to speak to a representative.

### **Guggenheim Investments**

Guggenheim Investments represents the investment management businesses of Guggenheim Partners, which consist of investment managers with approximately \$164

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billion in combined total assets.<sup>1</sup> Collectively, Guggenheim Investments has a long, distinguished history of serving institutional investors, ultra-high-net-worth individuals, family offices and financial intermediaries. Guggenheim Investments offers clients a wide range of differentiated capabilities built on a proven commitment to investment excellence. Guggenheim Investments has offices in Chicago, New York City and Santa Monica, along with a global network of offices throughout the United States, Europe, and Asia.

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***Read the fund's prospectus and summary prospectus (if available) carefully before investing. It contains the funds' investment objectives, risks, charges, expenses and other information, which should be considered carefully before investing. To download a prospectus and summary prospectus (if available), visit [www.guggenheiminvestments.com](http://www.guggenheiminvestments.com) or call 800.820.0888.***

Shares are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any other agency and involve investment risks, including the possible loss of the principal amount invested.

**The referenced funds are distributed by Guggenheim Distributors, LLC.** Guggenheim Investments represents the investment management businesses of Guggenheim Partners, LLC ("Guggenheim"), which includes Security Investors, LLC ("SI"), the investment advisor to the referenced funds. Guggenheim Distributors, LLC, is affiliated with Guggenheim and SI.

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*1 Guggenheim Investments total asset figure is as of 9.30.2013 and includes \$11.852B of leverage for Assets Under Management and \$0.331B of leverage for Serviced Assets. Total assets include assets from Security Investors, LLC, Guggenheim Partners Investment Management, LLC, Guggenheim Funds and its affiliated entities, and some business units including Guggenheim Real Estate, LLC, Guggenheim Aviation, GS GAMMA Advisors, LLC, Guggenheim Partners Europe Limited, Transparent Value Advisors, LLC, and Guggenheim Partners India Management. Values from some funds are based upon prior periods.*