

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Guggenheim Funds Trust - Guggenheim High Yield Fund		2 Issuer's employer identification number (EIN) 48-1183728	
3 Name of contact for additional information Glenn McWhinnie	4 Telephone No. of contact 312-357-0356	5 Email address of contact glenn.mcwhinnie@guggenheiminvestments.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 227 W. Monroe Street, 7th Floor		7 City, town, or post office, state, and ZIP code of contact Chicago, IL 60606	
8 Date of action November 29, 2021		9 Classification and description Paid a "Return of Capital" Distribution	
10 CUSIP number see attachment	11 Serial number(s) N/A	12 Ticker symbol see attachment	13 Account number(s)

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 ▶ See attached statement

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

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 ▶ 1/13/22

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

GUGGENHEIM FUNDS TRUST - GUGGENHEIM HIGH YIELD FUND
 Fiscal Year End: 09/30/21
 ROC PER SHARE 2021

RETURN OF CAPITAL DISTRIBUTION AS A PART OF THE FOLLOWING DISTRIBUTIONS

SHARE CLASS:	CUSIP:	TICKER:	RECORD DATE DATE:	PAYABLE DATE:	TOTAL PER SHARE DISTRIBUTION:	ROC PER SHARE DISTRIBUTION:
R-6 Class	40168W145	SHYSX	DAILY	1/29/2021	0.043234357	0.003419782
	40168W145	SHYSX	DAILY	2/26/2021	0.037878654	0.002996153
	40168W145	SHYSX	DAILY	3/31/2021	0.04524285	0.003578652
	40168W145	SHYSX	DAILY	4/30/2021	0.045433964	0.003593768
	40168W145	SHYSX	DAILY	5/28/2021	0.051392368	0.004065071
	40168W145	SHYSX	DAILY	6/30/2021	0.043434199	0.003435590
	40168W145	SHYSX	DAILY	7/31/2021	0.045533173	0.003601616
	40168W145	SHYSX	DAILY	8/31/2021	0.040916067	0.003236409
	40168W145	SHYSX	DAILY	9/30/2021	0.03683728	0.002913782
Institutional Class	40168W665	SHYIX	DAILY	1/29/2021	0.034730819	0.002747163
	40168W665	SHYIX	DAILY	2/26/2021	0.029848676	0.002360992
	40168W665	SHYIX	DAILY	3/31/2021	0.035487502	0.002807016
	40168W665	SHYIX	DAILY	4/30/2021	0.035882918	0.002838293
	40168W665	SHYIX	DAILY	5/28/2021	0.042299933	0.003345871
	40168W665	SHYIX	DAILY	6/30/2021	0.034501875	0.002729054
	40168W665	SHYIX	DAILY	7/31/2021	0.036235268	0.002866163
	40168W665	SHYIX	DAILY	8/31/2021	0.032388702	0.002561905
	40168W665	SHYIX	DAILY	9/30/2021	0.029235496	0.002312490
C-Class	40168W673	SIHSX	DAILY	1/29/2021	0.034585028	0.002735632
	40168W673	SIHSX	DAILY	2/26/2021	0.028573627	0.002260137
	40168W673	SIHSX	DAILY	3/31/2021	0.034723282	0.002746567
	40168W673	SIHSX	DAILY	4/30/2021	0.034495713	0.002728567
	40168W673	SIHSX	DAILY	5/28/2021	0.042364849	0.003351005
	40168W673	SIHSX	DAILY	6/30/2021	0.033703508	0.002665904
	40168W673	SIHSX	DAILY	7/31/2021	0.035097149	0.002776140
	40168W673	SIHSX	DAILY	8/31/2021	0.031050611	0.002456064
	40168W673	SIHSX	DAILY	9/30/2021	0.027034698	0.002138410
A-Class	40168W699	SIHAX	DAILY	1/29/2021	0.040614807	0.003212579
	40168W699	SIHAX	DAILY	2/26/2021	0.034586068	0.002735714
	40168W699	SIHAX	DAILY	3/31/2021	0.04125796	0.003263452
	40168W699	SIHAX	DAILY	4/30/2021	0.041303089	0.003267022
	40168W699	SIHAX	DAILY	5/28/2021	0.053055729	0.004196640
	40168W699	SIHAX	DAILY	6/30/2021	0.040967355	0.003240465
	40168W699	SIHAX	DAILY	7/31/2021	0.042878507	0.003391635
	40168W699	SIHAX	DAILY	8/31/2021	0.038441866	0.003040702
	40168W699	SIHAX	DAILY	9/30/2021	0.03372388	0.002667516
P-Class	40169J507	SIHPX	DAILY	1/29/2021	0.04054762	0.003207265
	40169J507	SIHPX	DAILY	2/26/2021	0.034618935	0.002738314
	40169J507	SIHPX	DAILY	3/31/2021	0.041458918	0.003279347
	40169J507	SIHPX	DAILY	4/30/2021	0.041370829	0.003272380
	40169J507	SIHPX	DAILY	5/28/2021	0.047451956	0.003753389
	40169J507	SIHPX	DAILY	6/30/2021	0.03997781	0.003162194
	40169J507	SIHPX	DAILY	7/31/2021	0.04176719	0.003303731
	40169J507	SIHPX	DAILY	8/31/2021	0.037333499	0.002953032
	40169J507	SIHPX	DAILY	9/30/2021	0.033554712	0.002654135