



Direxionfund*s*

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Holiday Trading Schedule for Columbus Day, 2008

On Friday, October 10, 2008, due to the early close of the bond markets, please check with your platform regarding cut-off times for the following funds: 10 Year Note Bull 2.5x Fund, 10 Year Note Bear 2.5x Fund, Dynamic HY Bond Fund and the HY Bear Fund. All other Direxion Funds will remain as standard for trading sessions.

Fund	Symbol	CUSIP
10 Year Note Bull 2.5x Fund	DXKLX	254939689
10 Year Note Bear 2.5x Fund	DXKSX	254939770
Dynamic HY Bond Fund	PDHYX	254939762
HY Bear Fund	PHBRX	254939754

On Monday, October 13, 2008, the above listed Direxion Funds will be closed in observance of Columbus Day. All other Direxion Funds will remain as standard for trading sessions.