



**The Direxion Funds would like to announce that the following funds will be making distributions:**

<b>Fund</b>	<b>Symbol</b>	<b>Income</b>	<b>Short-Term Capital Gain</b>	<b>Long-Term Capital Gain</b>
Dynamic HY Bond Fund	PDHYX	\$0.18402	-	-
Dynamic VP HY Bond Fund	n/a	\$0.22759	-	-
HY Bear Fund	PHBRX	-	\$0.28237	-

**Record Date** 6/11/08  
**X-Date and Payable Date** 6/12/08

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**Direxion Funds**  
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