



FOR IMMEDIATE RELEASE

CONTACT: James Doyle
JCPR
973-850-7308
jdoyle@jcprinc.com

**DIREXION NAMES REGIONAL SALES DIRECTOR
FOR SOUTHEAST**

*Huey Richardson Brings Institutional Experience to Selling and Distributing Buy-and-Hold
Alternative Investment Strategy Products for Financial Advisors*

BOSTON - January 19, 2012 - [Direxion](#), a leader in [alternative investment solutions](#), has appointed Huey Richardson as its Regional Director for the Southeast.

Mr. Richardson will be responsible for distributing and selling all of Direxion's buy-and-hold alternative investment strategy products to financial advisors in the Southeast region, including North Carolina, South Carolina, Georgia, Mississippi and Alabama. He will move from Direxion's institutional sales team to work with advisors across all channels, including registered investment advisors (RIAs), wirehouses and regional broker-dealers in his territory. He will report to Direxion's National Sales Manager, John Cadigan.

"Huey will be an integral part of our effort to continue to educate advisors and their clients on the different ways alternative strategies can be used to better manage risk and find new sources of returns," Mr. Cadigan said. "Alternative strategies have historically been available primarily to large institutions -- having a sales director who understands these products and can translate their benefits to advisors is invaluable as we continue to promote the advantages of these investment opportunities."

Mr. Richardson began his financial career with Merrill Lynch, working on the New York Stock Exchange before becoming a member of the Stock Loan Desk. He later joined the Institutional Sales Team at Permal Group, a Fund of Hedge Funds.

Prior to his financial career, Mr. Richardson was a first-round draft pick in the 1991 NFL draft. He played for the Pittsburgh Steelers, the Washington Redskins and the New York Jets. He was inducted into the Southeastern Conference Hall of Fame in December 2001.

"Alternative strategies have been tremendously popular with institutional investors for some time, and are now gaining significant momentum within the retail space," Mr. Richardson said. "Working with Direxion is a great opportunity for me to utilize my knowledge of these products and to work with advisors throughout the Southeast to help them understand the products' potential benefits as well."

Mr. Richardson earned a Bachelor's degree in Economics from the University of Florida and an MBA from Emory University.

For more information about Direxion, please contact James Doyle at 973-850-7308 or jdoyle@jcprinc.com.

About Direxion

Direxion Funds, managed by Rafferty Asset Management, LLC, offers alternative-class fund products and leveraged index funds for investment advisors and sophisticated investors who seek to effectively manage risk and return in both bull and bear markets. Founded in 1997, the company has approximately \$7.8 billion in assets under management as of 12/31/11. The company's business model is built on continuous product innovation, exceptional customer service and a commitment to building strategic relationships with distribution partners. For more information, please visit www.direxionfunds.com.

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An investor should consider the investment objectives, risks, charges, and expenses of the Direxion Funds carefully before investing. The prospectus and summary prospectus contain this and other information about Direxion Funds. To obtain a prospectus or summary prospectus, please contact the Direxion Funds at 800.851.0511. The prospectus or summary prospectus should be read carefully before investing.

Investing in index funds may be more volatile than investing in broadly diversified funds. The use of leverage by a mutual fund increases the risk to the fund. The more a fund invests in leveraged instruments the more the leverage will magnify gains or losses on those investments.

Date of First Use: January 19, 2012. Distributed by: Rafferty Capital Markets, LLC