



Direxionfunds

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Operating Bulletin

Holiday Trading Schedule for Thanksgiving Day, 2008

On Wednesday, November 26, 2008, due to the early close of the US Bond Markets, we request that all trades be accepted for the following Direxion Funds no later than 2:00pm EST and that trade activity notification for the fixed income funds listed below be submitted through normal channels by 2:00pm EST.

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

All other Direxion Funds notification will remain as standard procedure for trading sessions and trade notification.

On Thursday, November 27, 2008, all Direxion Funds, including the Direxion High Yield and Fixed Income Funds listed above will be closed in observance of Thanksgiving Day.

On Friday, November 28, 2008, due to the early close of the NYSE, all Direxion Funds will close at 1:00 PM EST. We request that all trades be accepted no later than 1:00 PM EST and that trade activity notification be submitted through normal channels by 1:00 PM EST.