

> Liquidity      > Leverage      > Long Exposure      > Short Exposure

Direxion Funds offers innovative investment products which may help to increase upside returns in bull market conditions and hedge against, or profit from, bear market conditions.

Fund Name	Index	Daily Target	Fund Symbol
NASDAQ-100® Bull 2.5x Fund	NASDAQ-100®	250%	DXQLX
NASDAQ-100® Bear 2.5x Fund	NASDAQ-100®	-250%	DXQSX

## Fund Objective

The NASDAQ-100® Bull 2.5x Fund seeks daily investment results, before fees and expenses, of 250% of the price performance of the NASDAQ-100® Index.

The NASDAQ-100® Bear 2.5x Fund seeks daily investment results, before fees and expenses, of 250% of the inverse (or opposite) of the price performance of the NASDAQ-100® Index.

## Target Index

The NASDAQ-100® Index is a capitalization-weighted index composed of 100 of the largest non-financial domestic and international companies listed on the National Market tier of the NASDAQ National Market®. All companies listed on the index have an average daily trading volume of at least 200,000 shares. The NASDAQ-100® Funds are not sponsored, endorsed, sold, or promoted by the NASDAQ National Market® and the NASDAQ National Market® makes no representations regarding the advisability of investing in the Direxion Funds.

## Index Sector Weightings

Technology	42.90%
Communications	27.39%
Consumer, Non-Cyclical	17.17%
Consumer, Cyclical	7.80%
Industrial	3.81%
Basic Materials	0.94%

Data as of 9/30/2008 is subject to change at any time.

***An investor should consider the investment objectives, risks, charges, and expenses of Direxion Funds carefully before investing. The prospectus contains this and other information about Direxion Shares. To obtain a prospectus please visit [www.direxionfunds.com](http://www.direxionfunds.com). The 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. The principal risks of investing in NASDAQ-100® Funds are Market Timing Activity and High Portfolio Turnover, Risk of Tracking Error, Risks of Aggressive Investment Techniques, Leverage Risk, Counterparty Risks, Risk of Non-Diversification, Interest Rate Changes, Risks of Investing in Other Investment Companies and ETFs, Adverse Market Conditions, Risks of Investing in Equity Securities and Risks of Investing in Technology Companies and Credit Risk. Additional risks of investing in the NASDAQ-100® Bear 2.5x Fund are Risks of Shorting Instruments and Inverse Correlation Risk. For more information on the risks of the NASDAQ-100® Funds, including a description of each risk, please refer to the prospectus.*