

> 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
Mid Cap Bull 2.5x Fund	S&P® MidCap 400	250%	DXMLX

### Fund Objective

The Mid Cap Bull 2.5x Fund seeks daily investment results, before fees and expenses, of 250% of the price performance of the S&P® Mid Cap 400 Index.

### Target Index

The S&P 500® Index is a capitalization-weighted index composed of 500 common stocks. Standard & Poor's® selects the 500 stocks comprising the S&P 500® Index on the basis of market values and industry diversification. The S&P 500® Funds are not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Direxion Funds.

### Index Sector Weightings

Consumer, Non-Cyclical	19.65%	Basic Materials	6.51%
Industrial	16.99%	Utilities	6.34%
Financial	14.95%	Communications	4.51%
Energy	11.76%		
Consumer, Cyclical	11.33%		
Technology	7.97%		

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 Mid Cap 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, Credit Risk, and Risks of Investing in Small and Mid Capitalization Companies. For more information on the risks of the Mid Cap Funds, including a description of each risk, please refer to the prospectus.*

Distributor: Rafferty Capital Markets, LLC

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