



New Account Application

Managed Tactical & Core Strategy Funds

Please do not use this form for IRA accounts

Mail to: Direxion Funds
c/o U.S. Bancorp Fund Services, LLC
PO Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail To: Direxion Funds
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan St., FL3
Milwaukee, WI 53202-5207

>> In compliance with the USA PATRIOT Act, all financial institutions (including mutual funds) are required to obtain, verify and record the following information for all registered owners or others who may be authorized to act on an account: **full name, date of birth, Social Security number and permanent street address. Corporate, trust, and other entity accounts require additional documentation.** This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account at the current day's net asset value.

1 Investor Information | Select one

Individual

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
FIRST NAME	M.I.	LAST NAME	DATE OF BIRTH (MM/DD/YYYY)
<input type="text"/>			
SOCIAL SECURITY NUMBER			

Joint Owner

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
FIRST NAME	M.I.	LAST NAME	DATE OF BIRTH (MM/DD/YYYY)
<input type="text"/>			
SOCIAL SECURITY NUMBER			
Registration will be Joint Tenancy with Rights of Survivorship (JTWROS) unless otherwise specified.			

Gift to Minor

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
CUSTODIAN'S FIRST NAME (ONLY ONE)	M.I.	LAST NAME	DATE OF BIRTH (MM/DD/YYYY)
<input type="text"/>			
CUSTODIAN'S SOCIAL SECURITY NUMBER			
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
MINOR'S FIRST NAME (ONLY ONE)	M.I.	LAST NAME	DATE OF BIRTH (MM/DD/YYYY)
<input type="text"/>	<input type="text"/>		
MINOR'S SOCIAL SECURITY NUMBER	MINOR'S STATE OF RESIDENCE		

Tax Exempt Organization

<input type="text"/>
NAME OF TRUST / CORPORATION / PARTNERSHIP AND STATE OF ORGANIZATION

C Corporation

<input type="text"/>
NAME(S) OF TRUSTEE(S)

Partnership

Limited Liability Company

<input type="text"/>	<input type="text"/>
SOCIAL SECURITY NUMBER / TAX I.D. NUMBER	DATE OF AGREEMENT (MM/DD/YYYY)

S Corporation

Trust

Other Entity

You must supply documentation to substantiate existence of your organization. (i.e., Articles of Incorporation/Formation/Organization, Trust Agreements (including the powers and limitations section(s)), Partnership Agreement, or other official documents.)

Remember to include a separate sheet detailing the full name, date of birth, Social Security number, and permanent street address for all authorized individuals.

Check here if you are a government entity or affiliated with a government entity.

2 Permanent Street Address

Residential Address or Principal Place of Business - Foreign addresses and P.O. Boxes are not allowed.

STREET		APT / SUITE	
CITY	STATE	ZIP CODE	
DAYTIME PHONE NUMBER	EVENING PHONE NUMBER		
E-MAIL ADDRESS			

Duplicate Statement #1

Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

COMPANY NAME			
NAME			
STREET		APT / SUITE	
CITY	STATE	ZIP CODE	

Mailing Address* (if different from Permanent Address)

If completed, this address will be used as the Address of Record for all statements, checks and required mailings. Foreign addresses are not allowed.

STREET		APT / SUITE	
CITY	STATE	ZIP CODE	

* A P.O. Box may be used as the mailing address.

Duplicate Statement #2

Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

COMPANY NAME			
NAME			
STREET		APT / SUITE	
CITY	STATE	ZIP CODE	

3 Cost Basis Method

The Cost Basis Method you elect applies to all covered shares acquired from January 1, 2012 forward and to all identically registered existing and future accounts you may establish, unless otherwise noted. The Cost Basis Method you select will determine the order in which shares are redeemed and how your cost basis information is calculated and subsequently reported to you and to the Internal Revenue Service (IRS). **Please consult your tax advisor to determine which Cost Basis Method best suits your specific situation.** If you do not elect a Cost Basis Method, your account will default to **Average Cost**.

Primary Method (Select only one)

- Average Cost** – averages the purchase price of acquired shares
- First In, First Out** – oldest shares are redeemed first
- Last In, First Out** – newest shares are redeemed first
- Low Cost** – least expensive shares are redeemed first
- High Cost** – most expensive shares are redeemed first
- Loss/Gain Utilization** – depletes shares with losses prior to shares with gains and short-term shares prior to long-term shares
- Specific Lot Identification** – you must specify the share lots to be sold at the time of a redemption (This method requires you elect a Secondary Method below, which will be used for systematic redemptions and in the event the lots you designate for a redemption are unavailable.)

Secondary Method – applies only if Specific Lot Identification was elected as the Primary Method (Select only one)

- First In, First Out
- Last In, First Out
- Low Cost
- High Cost
- Loss/Gain Utilization

Note: If a Secondary Method is not elected, First In, First Out will be used.

4 Investment and Distribution Options

By check: Make check payable to the Direxion Funds.

Note: Generally, cashier's checks of \$10,000 or less, money orders of any amount and third party checks are not accepted.

By wire: Call 800-851-0511.

Note: A completed application is required in advance of a wire.

		Investment Amount \$2,500 Minimum	Capital Gains Reinvest	Cash*	Dividends Reinvest	Cash*
<input type="checkbox"/> Direxion Long/Short Global IPO Fund Class A	2884	\$ <input style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Direxion Indexed Commodity Strategy Fund Class A	2878	\$ <input style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Direxion/Wilshire Dynamic Fund Class A	2880	\$ <input style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Direxion Indexed Managed Futures Strategy Fund Class A	2890	\$ <input style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Direxion Currency Trends Strategy Plus Fund Class A	2879	\$ <input style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Direxion Long/Short Global IPO Fund Class C	2889	\$ <input style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Direxion Indexed Commodity Strategy Fund Class C	2886	\$ <input style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Direxion/Wilshire Dynamic Fund Class C	2888	\$ <input style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Direxion Indexed Managed Futures Strategy Fund Class C	2891	\$ <input style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Direxion Currency Trends Strategy Plus Fund Class C	2887	\$ <input style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If nothing is selected, capital gains and dividends will be reinvested.

***Cash distribution should be paid by (select one):** Check to Address of Record ACH to Bank of Record
Valid Voided Check Needed

5 Telephone and Internet Options

Please select your preferred option(s). Should you wish to add the options at a later date, a signature guarantee may be required.

Please refer to the prospectus or call our shareholder services department for more information.

You automatically have the ability to make telephone and/or internet purchases*, redemptions* or exchanges per the prospectus, unless you specifically decline below. See the prospectus for minimum and maximum amounts.

** You must provide bank instructions and a voided check in Section 6.*

Please check the box below if you wish to decline these options. If the options are not declined, you are acknowledging acceptance of these options.

I decline telephone and/or internet transaction privileges.

6 Bank Information

If you have selected an automatic investment plan, wire redemptions, EFT purchases, EFT redemptions, a systematic withdrawal plan, or cash distributions, a voided bank check or preprinted savings deposit slip (not a counter deposit slip) is required. We are unable to debit or credit mutual fund or pass-through accounts.

Please contact your financial institution to determine if it participates in the Automated Clearing House system (ACH).

John Doe
Jane Doe
123 Main St.
Anytown, USA 12345

53289

Pay to the order of _____ \$ _____
_____ DOLLARS

Memo _____ Signed _____

⑆ 1 2 3 4 5 6 7 8 ⑆

⑆ 1 2 3 4 5 6 7 8 5 6 7 8 ⑆

VOID

7 Letter of Intent

I agree to the terms of the Letter of Intent set forth in the prospectus. Although I am not obligated to do so, it is my intention to invest over a 13-month period in shares of the Direxion Funds on which a sales load has been paid an aggregate amount equal to at least:

\$50,000 \$100,000 \$250,000 \$500,000 \$1,000,000

8 Rights of Accumulation

A reduced sales load applies to any purchase of the Direxion Funds shares, sold with a sales load, where an investor's then-current investment is \$50,000 or more. If you have additional Direxion Funds accounts, please list them here:

Existing Account Number(s):

9 E-Delivery Options

I would like to:

- Receive prospectuses, annual reports and semi annual reports electronically
- Receive statements electronically
- Receive tax statements electronically

By selecting any of the above options, you agree to waive the physical delivery of the prospectus, fund reports, account statements and/or tax forms. If you have opted to receive your statements or tax forms electronically, you will need to establish on-line access to your account, which you may do once your account has been established by visiting www.direxionfunds.com.

Please note, you must provide your email address in Section 2 to enroll in eDelivery.

10 Signature and Certification Required by the Internal Revenue Service

✓ I have received and understand the prospectus for the Direxion Funds (the "Fund"). I understand the Fund's investment objectives and policies and agree to be bound by the terms of the prospectus. I acknowledge and consent to the householding (i.e. consolidation of mailings) of regulatory documents such as prospectuses, shareholder reports, proxies, and other similar documents. I may contact the Fund to revoke my consent. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Fund and its transfer agent shall not be liable if I fail to notify the Fund within such time period. I certify that I am of legal age and have legal capacity to make this purchase.

✓ The Fund, its transfer agent, and any officers, directors, employees, or agents of these entities (collectively "Direxion Funds") will not be responsible for banking system delays beyond their control. By completing Sections 4 or 5, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, NA, on behalf of the applicable Fund. The Direxion Funds will not be liable for acting upon instruction believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient collected funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are dishonored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.

✓ Your mutual fund account may be transferred to your state of residence if no activity occurs within your account during the inactivity period specified in your State's abandoned property laws.

✓ I authorize the Fund to perform a credit check based on the information provided, if necessary.

✓ **Under penalty of perjury, I certify that (1) the Social Security or taxpayer identification number shown on this form is my correct taxpayer identification number, and (2) I am not subject to backup withholding as a result of either being exempt from backup withholding, not being notified by the IRS of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. person (including a U.S. resident alien). (Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding due to a failure to report all interest and dividends)**

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

SIGNATURE OF OWNER*

DATE (MM/DD/YYYY)

SIGNATURE OF JOINT OWNER*

DATE (MM/DD/YYYY)

* If shares are to be registered in (1) joint names, both persons must sign, (2) a custodian for a minor, the custodian should sign, (3) a trust, the trustee(s) should sign, or (4) a corporation or other entity, an officer should sign and print name and title on the space provided for the Joint Owner.

11 Dealer Information

DEALER NAME

REPRESENTATIVE'S LAST NAME

FIRST NAME

M.I.

DEALER'S ID

BRANCH ID

REPRESENTATIVE'S ID

DEALER HEAD OFFICE INFORMATION:

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

REPRESENTATIVE BRANCH OFFICE INFORMATION:

ADDRESS

CODE

CITY / STATE / ZIP

TELEPHONE NUMBER

12 Authorized Investment Advisor

ADVISOR ID NUMBER

FIRM NAME

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

13 Authorization of Investment Advisor

Appointment of Agent:

(must be completed by registered owner)

I hereby authorize the person set forth under "Authorized Investment Advisor ("Agent") in Section 9 to be my agent and attorney-in-fact, and in such capacity to give instructions to the Direxion Funds for transaction among all Direxion Funds, and to take all other actions necessary or incidental thereto. Direxion Funds may rely on such instructions without obtaining my approval, counter-signature, or co-signature. Neither Direxion Funds nor any person associated with Direxion Funds has made any recommendation or investigation with respect to the Agent, who is not affiliated with Direxion Funds. I will indemnify and hold the Direxion Funds and your trustees, officers, and employees harmless from all liabilities and costs, including attorney fees, which the Direxion Funds may incur by relying upon the representations of the Agent or upon his authorization.

OWNER'S SIGNATURE

DATE (MM/DD/YYYY)

OWNER'S SIGNATURE

DATE (MM/DD/YYYY)

Authorization to Pay Management Fees to Advisor:

(must be completed by registered owner)

I now authorize you to pay Agent from my assets held in any of the Direxion Funds registered in my name, the management fees specified in my Investment Advisory Agreement with Agent as invoiced by Agent. You shall rely on Agent's invoices and have no responsibility for the calculation or verification on the fees. The Authorization will remain in full force and effect until the Direxion Funds shall have received from me written notice of its revocation signed by me. This authorization shall extend to the benefit of your successors and assignees.

OWNER'S SIGNATURE

DATE (MM/DD/YYYY)

OWNER'S SIGNATURE

DATE (MM/DD/YYYY)



Before you mail, have you:

- Completed all USA PATRIOT Act required information?
 - Social Security or Tax ID Number in Section 1?
 - Birth Date in Section 1?
 - Full Name in Section 1?
 - Permanent street address in Section 2?
- Enclosed your personal check made payable to the Direxion Funds?
 - Included a voided check, if applicable?
 - Signed your application in Section 10?
 - Enclosed additional documentation, if applicable?

For additional information please call toll-free 800-851-0511 or visit us on the web at www.direxionfunds.com.