



Appointment of Authorized Agent

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. FL 3
Milwaukee, WI 53202-5207

This form permits the financial professional named below to act upon the account holder's behalf as the authorized agent for the specified account mentioned below. For additional information, please call toll-free **1-800-851-0511** or visit us on the web at www.direxionfunds.com.

To be completed by Financial Professional

1. Authorized Investment Advisor

ADVISOR NAME

GROUP NAME/ NUMBER (If Applicable)

FIRM NAME

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

2. Dealer Information

Please be sure to complete representative's first name and middle initial.

If you are a registered representative of a Broker Dealer please complete the following section.

BROKER DEALER NAME REPRESENTATIVE'S LAST NAME FIRST NAME MI

BROKER DEALER # BRANCH # REPRESENTATIVE #

BROKER DEALER HEAD OFFICE INFORMATION: REPRESENTATIVE'S BRANCH OFFICE INFORMATION:

ADDRESS ADDRESS

CITY / STATE / ZIP CITY / STATE / ZIP

TELEPHONE NUMBER TELEPHONE NUMBER

Please go to the next page.

To be completed by registered owner/account holder

3. Authorization of Investment Advisor
Appointment of Agent:

Full Trading Authority

I hereby authorize the person set forth under "Authorized Investment Advisor ("Agent")" in Section 1 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.

Limited Trading Authority

Trading Authority allows your Authorized Agent to perform the following actions in your account(s), exchange investment from one Direxion Fund to another Direxion Fund, and acquire new Direxion Funds by exchange. The Authorized Agent is bound by all terms and conditions set forth in all customer agreements related to your accounts. You, the Account Owner, recognize the risk and potential tax impacts from buying and selling Direxion Funds and are prepared to undertake such risks. Limited Trading Authority does not allow your Agent to disburse money or assets from your account except as may be pursuant to an authorization to deduct management fees. 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.

Inquiry Only Authority (If an Authority is not selected, the default is Inquiry Only Authority.)

Inquiry Only Authority allows your Authorized Agent to acquire read-only capability to your account(s), for the purposes of shareholder and reporting communications. The Authorized Agent is bound by all terms and conditions set forth in all customer agreements related to your accounts. Inquiry Only Authority does not allow your Agent to transfer, withdraw, or disburse money or assets from your account except as may be pursuant to an authorization to deduct management fees. 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.

Trade Confirmation _____
Initial

I request that the person assigned as an Authorized Agent receive trade by trade confirmations of Direxion Funds transactions. I understand that I will receive account statements at least quarterly listing the transactions executed in my account(s). I also understand that I may elect to receive account confirmation statements on a per transaction basis by requesting so in writing to the Direxion Funds.

New Account

Existing Account Number: _____ Account Name: _____

X _____
OWNER'S SIGNATURE DATE

X _____
OWNER'S SIGNATURE DATE

Authorization to Pay Management Fees to Advisor:

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. I request that the person assigned as an Authorized Agent receive confirmations of Direxion Funds transactions. I understand that I will receive account statements at least quarterly listing the transactions executed in my account(s). I also understand that I may elect to receive account confirmation statements on a per transaction basis by requesting so in writing to the Direxion Funds.

X _____
OWNER'S SIGNATURE DATE

X _____
OWNER'S SIGNATURE DATE