

FOR IMMEDIATE RELEASE

Contact: Melinda Staab
JC Public Relations, Inc.
(973) 400-1341
melinda@jcpublicrelations.com

Direxion Shares Adds Six New Leveraged ETFs To Existing Fund Line Up

New Funds Offer Leveraged Exposure to Developed Markets, Emerging Markets and Technology Sector

Boston, MA – December 17, 2008 - Direxion, a pioneer in providing alternative investment strategies to sophisticated investors, is pleased to announce the addition of six new Direxion Shares 3x ETFs to their existing line up of multi-directional, leveraged funds. The new ETFs are leveraged Bull and Bear index funds that seek 300% of the daily performance, or 300% of the inverse of the daily performance (before fees and expenses), of the distinct indexes they benchmark. There is no guarantee that the funds will achieve their objective.

“Our first eight Direxion Shares ETFs have been extremely well received by sophisticated advisors and institutional investors – some seeking to hedge positions in their portfolios and others seeking to take advantage of the current volatile markets,” stated Dan O’Neill, Direxion Shares’ President. “We experienced remarkable levels of trading volume following the launch of our initial ETFs, garnering over \$800 million in assets in the first five weeks, as of 12/12/2008. The reception of these funds in the marketplace has been overwhelmingly positive.”

Much like the first eight Direxion Shares ETFs launched in November 2008, these six new ETFs afford investment advisors and sophisticated investors the ability to execute active trading strategies in varying market types. The funds deliver increased market exposure of 300%, long and short, of their respective indices. The suite of Direxion Shares ETFs represents the highest amount of leverage currently available in the ETF space.

“This second grouping of six leveraged index Bull and Bear ETFs provides investors with the ability to achieve increased exposure to the MSCI EAFE Index[®], MSCI Emerging Markets IndexSM and the Russell 1000[®] Technology Index,” O’Neill added. “In addition to the diversified indexes that our first eight ETFs track, we can now offer our investors leveraged exposure to international markets as well as a widely tracked technology index. Our goal here, and with potential future ETF offerings, is to empower our investors with the tools necessary to seek to succeed in today’s markets, and in all market types.”

The six new Direxion Bull and Bear 3x ETFs include:

<u>Fund Name</u>	<u>Symbol</u>	<u>Benchmark</u>	<u>Leverage</u>
<i>Bull Funds</i>			
Direxion Developed Markets Bull 3x Shares	DZK	MSCI EAFE Index [®]	300%
Direxion Emerging Markets Bull 3x Shares	EDC	MSCI Emerging Markets Index SM	300%
Direxion Technology Bull 3x Shares	TYH	Russell 1000 [®] Technology Index	300%
<i>Bear Funds</i>			
Direxion Developed Markets Bear 3x Shares	DPK	MSCI EAFE Index [®]	-300%

Direxion Emerging Markets Bear 3x Shares	EDZ	MSCI Emerging Markets Index SM	-300%
Direxion Technology Bear 3x Shares	TYP	Russell 1000 [®] Technology Index	-300%

By providing both Bull and Bear versions of each of the indexes, Direxion gives seasoned investors the ability to seek competitive returns in rising and falling markets across a wide spectrum of diversified assets. The ETF structure allows investors to benefit from the flexibility of an exchange traded fund product, coupled with the leveraged investment solution experience that Direxion is known for in the mutual fund industry.

To request more information on Direxion Shares 3x ETFs, or to speak to a member of the Direxion team, please contact Melinda Staab at (973) 400-1341 or melinda@jcpublishrelations.com.

About Direxion

Direxion Shares and Direxion Funds, managed by Rafferty Asset Management, LLC, offer leveraged index funds, ETFs and alternative-class fund products for investment advisors and sophisticated investors who seek to effectively manage risk and return in both bull and bear markets. Founded in 1997, the company has approximately \$1.6 billion in assets under management 11/30/2008. The company's business model is built on continuous product innovation, exceptional customer service and a commitment to building strategic relationships with distribution partners.

For more information, please visit www.direxionshares.com.

Disclosure:

The correlation sought by the bull and bear funds is generally a multiple on returns of the index/benchmark. For example, on a given day, the Russell 1000 Index gains 1%, the Direxion Large Cap Bull 3x ETF is managed to gain approximately 3%(3%= 300% of 1%). If the same index decreased 1%, the Direxion Large Cap 3x Bear ETF is managed to gain approximately 3%.

Russell Indexes are constructed to provide a comprehensive and unbiased barometer of the market cap segment they represent with no gaps or overlaps in coverage. The indexes are reconstituted annually to ensure new and growing equities are reflected. Russell 1000[®] Technology Index - measures the performance of all technology related securities in the Russell 1000 Index. The Russell Indexes noted herein are trademarks of Russell Investments and have been licensed for use by Direxion Shares. These funds are not sponsored, endorsed, sold or promoted by Russell Investments and Russell Investments makes no representation regarding the advisability of investing in the funds. MSCI indexes are the exclusive property of MSCI and its affiliates. All rights reserved. Indexes are unmanaged and cannot be invested in directly.

An investor should consider the investment objectives, risks, charges, and expenses of Direxion Shares carefully before investing. The prospectus contains this and other

information about Direxion Shares. To obtain a prospectus, please visit www.direxionshares.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 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 risks associated with the funds are detailed in the prospectus which include adverse market condition risk, adviser's investment strategy risk, aggressive investment techniques risk, concentration risk, counterparty risk, credit and lower-quality debt securities risk, equity securities risk, currency exchange risk, daily correlation risk, daily rebalancing and market volatility risk, depository receipt risk, foreign and emerging markets securities risk, sector securities risk, interest rate risk, inverse correlation risk, leverage risk, market risk, non-diversification risk, shorting risk, small and mid cap company risk, tracking error risk, and special risks of exchange-traded funds.

Distributor: Foreside Fund Services, LLC.