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DIREXION CHANGES INVESTMENT OBJECTIVES AND STRATEGIES OF 10 LEVERAGED FUNDS

Funds Will Convert from 200% to 300% Exposure

BOSTON – Sept. 21, 2011 – The Board of Trustees of the Direxion Shares ETF Trust has approved changes to the names, investment strategies and investment objectives of 10 leveraged funds, based on the recommendation of the funds’ adviser, Rafferty Asset Management, LLC. The funds’ investment objectives will seek daily results, before fees and expenses, of 300% or -300% of the performance of the Fund’s target index. The funds previously sought daily results of 200% or -200%.

The changes will be effective December 1, 2011 and apply to the following Direxion funds:

Current Fund Name

- Daily BRIC Bull 2X Shares
- Daily BRIC Bear 2X Shares
- Daily India Bull 2X Shares
- Daily India Bear 2X Shares
- Daily Gold Miners Bull 2X Shares
- Daily Gold Miners Bear 2X Shares
- Daily Natural Gas Related Bull 2X Shares
- Daily Natural Gas Related Bear 2X Shares
- Daily Retail Bull 2X Shares
- Daily Retail Bear 2X Shares

New Fund Name

- Daily BRIC Bull 3X Shares
- Daily BRIC Bear 3X Shares
- Daily India Bull 3X Shares
- Daily India Bear 3X Shares
- Daily Gold Miners Bull 3X Shares
- Daily Gold Miners Bear 3X Shares
- Daily Natural Gas Related Bull 3X Shares
- Daily Natural Gas Related Bear 3X Shares
- Daily Retail Bull 3X Shares
- Daily Retail Bear 3X Shares

Currently, the investment objective of each of the funds with “Bull” in its name is to seek daily investment results, before fees and expenses, of 200% of the fund’s target index. The investment objective of each of the funds with “Bear” in its name is to seek daily investment results, before fees and expenses, of -200% of the fund’s target index.

Effective December 1, 2011, each fund’s investment objective will be changed to seek daily investment results, before fees and expenses, of 300% or -300% of the performance of its specific target index. The funds, their corresponding indexes, the revised fund names and revised targeted daily investment objectives are:

<u>Fund</u>	<u>Index or Benchmark</u>	<u>Target</u>
Direxion Daily BRIC Bull 3X Shares (BRIL)	BNY BRIC Select ADR Index®	300%
Direxion Daily BRIC Bear 3X Shares (BRIS)		-300%
Direxion Daily India Bull 3X Shares (INDL)	Indus India Index	300%
Direxion Daily India Bear 3X Shares (INDZ)		-300%
Direxion Daily Gold Miners Bull 3X Shares (NUGT)	NYSE Arca Gold Miners Index	300%
Direxion Daily Gold Miners Bear 3X Shares (DUST)		-300%
Direxion Daily Natural Gas Related Bull 3X Shares (GASL)	ISE-Revere Natural Gas Index™	300%
Direxion Daily Natural Gas Related Bear 3X Shares (GASX)		-300%
Direxion Daily Retail Bull 3X Shares (RETL)	Russell 1000® Retail Index	300%
Direxion Daily Retail Bear 3X Shares (RETS)		-300%

With the funds seeking to magnify the daily performance of their underlying indexes and benchmarks to a greater extent under their new investment objectives, each fund will have the potential for greater gains but will also be subject to the risks of greater losses relative to benchmark performance.

Additionally, for a period longer than one day, the pursuit of daily goals may result in daily leveraged compounding for the funds, which means that the return of a target index over a period of time greater than one day, multiplied by the fund's daily target (300% or -300%), generally will not equal a fund's performance over that same period. The effects of such leveraged compounding will be greater for the funds once their new investment objective is effective, due to the fact that each fund will attempt to magnify the performance of its benchmark to a greater extent (i.e., 300% compared with 200%, or -300% compared with -200%).

The ETFs are not suitable for all investors and should be utilized only by sophisticated investors who understand leverage risk, consequences of seeking daily leveraged investment results and intend to actively monitor and manage their investments. Due to the daily nature of the leverage employed, there is no guarantee of amplified long-term returns. Past performance is not indicative of future results.

For more information about Direxion, please contact James Doyle at 973-850-7308 or jdoyle@jcprinc.com.

About Direxion

[Direxion Funds](#) and [Direxion Shares](#), 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 \$7.5 billion in assets under management as of 6/30/11. 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.direxionfunds.com or www.direxionshares.com.*

Disclosure:

There is no guarantee that the funds will achieve their objectives.

For more information on all Direxion Shares daily leveraged ETFs go to www.direxionshares.com, or call 866.476.7523.

An investor should consider the investment objectives, risks, charges, and expenses of Direxion Shares carefully before investing. The prospectus and summary prospectus contains this and other information about Direxion Shares. [Download](#) a prospectus and summary prospectus. The prospectus and summary prospectus should be read carefully before investing.

Risks:

Investing in the 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. There is no assurance that the Funds will achieve their objectives and an investment in a Fund could lose money. No single Fund is a complete investment program. The Funds are not designed to, and will not necessarily, track the underlying index or benchmark over a longer period of time. One cannot invest directly in an index.

An investment in the Funds involve risk, including the possible loss of principal. The Funds are non-diversified and include risks associated with concentration risk that results from the Funds' investments in a particular industry or sector which can increase volatility. The use of derivatives such as futures contracts, forward contracts, options and swaps are subject to market risks that may cause their price to fluctuate over time. The Fund does not attempt to, and should not be expected to, provide returns which are a multiple of the return of the Index for periods other than a single day. For other risks including correlation, leverage, compounding, market volatility and specific risks regarding each sector, please read the prospectus.

Distributor: Foreside Fund Services, LLC.