

> Liquidity > Leverage > Long Exposure > Short Exposure

Direxion Shares ETFs aim to provide investors with innovative investment solutions to help execute active investment strategies in all market environments.

| Fund Name | Index | Fund Symbol |
|----------------------------|---|-------------|
| Daily China Bull 3x Shares | BNY Mellon China Select ADR Index SM | CZM |
| Daily China Bear 3x Shares | BNY Mellon China Select ADR Index SM | CZI |

Fund Objective

The Direxion Daily China Bull 3X Shares seeks daily investment results, before fees and expenses, of 300% of the price performance of the BNY China Select ADR Index (the "China Index").

The Direxion Daily China Bear 3X Shares seeks daily investment results, before fees and expenses, of 300% of the inverse (or opposite) of the price performance of the China Index. One cannot invest directly in an Index.

Target Index

The BNY Mellon China Select ADR Index is a free float-adjusted modified capitalization weighted index designed by BNY Mellon that tracks the performance of depositary receipts in ADR form that are listed for trading on the NYSE, NYSE Amex and Nasdaq Stock Market ("NASDAQ") of companies from China which meet certain criteria. As of February 26, 2010, the index is comprised of 44 constituents with an average market capitalization of over \$1.0 billion dollars and a median market capitalization of \$500 million dollars.

Index Sector Weightings

| | | | | | |
|----------------------------|-------|------------------------|-------|-------------|------|
| Information Technology | 23.99 | Financials | 10.37 | Materials | 3.74 |
| Energy | 22.60 | Consumer Discretionary | 9.83 | Industrials | 3.43 |
| Telecommunication Services | 20.23 | Health Care | 3.80 | Utilities | 2.00 |

Data as of 6/30/2010 is subject to change at anytime.

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. To obtain a prospectus and summary prospectus please visit www.direxionshares.com. The prospectus and summary prospectus should be read carefully before investing.

ADR (American Depositary Receipt) is a negotiable certificate issued by a US bank representing a specified number of shares (or one share) in a foreign stock that is traded on a US exchange.

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 Funds 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 investment. The Funds are not designed to track the underlying index over a longer period of time.

The principal risks of investing in the China Funds are Adverse Market Conditions Risk, Adviser's Investment Strategy Risk, Aggressive Investment Techniques Risk, Counterparty Risk, Credit Risk, Currency Exchange Rate Risk, Daily Correlation Risk, Daily Rebalancing and Market Volatility Risk, Depositary Receipt Risk (Direxion Daily China Bull 3X Shares only), Early Close/Trading Halt Risk, Emerging Markets Risk, Equity Securities Risk, Foreign Securities Risk, Gain Limitation Risk, Geographic Concentration Risk, Interest Rate Risk, Intra-Day Investment Risk, Leverage Risk, Market Risk, Non-Diversification Risk, Regulatory Risk, Tax and Distribution Risk, Tracking Error Risk, Valuation Time Risk and Special Risks of Exchange Traded Funds. Additional risks of investing in the Direxion Daily China Bear 3X Shares are Inverse Correlation Risk and Shorting Risk. Shorting securities occurs when investors sell securities they don't own and are committed to repurchase eventually.

Also, it is important to note that China is a totalitarian country and the central government has historically exercised substantial control over virtually every sector of the Chinese economy. Government power raises the risk of nationalization, expropriation, or confiscation of property. The legal system is still developing and the ability to obtain or enforce judgments is uncertain. China's relationship with Taiwan is poor and the possibility of military action exists. China differs, often unfavorably, from more developed countries in such respects as structure, general development, government involvement, wealth distribution, rate of inflation, growth rate, allocation of resources and capital reinvestment, among others.

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