FOR IMMEDIATE RELEASE

Contact: James Doyle
JCPR
(973) 400-1341
james@jcprinc.com

DIREXION SHARES ANNOUNCES REVERSE SHARE SPLIT OF SIX ETFS

Boston, MA – October 3, 2011 - Direxion, a pioneer in providing alternative investment solutions to sophisticated investors, announced today it will execute reverse splits for six of its leveraged ETFs. The total market value of the shares outstanding will not be affected as a result of this reverse split, except with respect to the redemption of fractional shares, as outlined below.

The firm will execute a 1-for-5 reverse split of the shares of the Direxion Daily Real Estate Bear 3x Shares (DRV), Direxion Daily Emerging Markets Bull 3x Shares (EDC), Direxion Daily Financial Bull 3x Shares (FAS), Direxion Daily Latin America Bull 3x Shares (LBJ), and Direxion Daily 20+ Year Treasury Bear 3x Shares (TMV) for shareholders of record after the close of the markets on Wednesday, November 9th, 2011.

Additionally, the firm will execute a 1-for-3 reverse split of the shares of the Direxion Daily Russia Bull 3x Shares (RUSL) for shareholders of record after the close of the markets on Wednesday, November 9th, 2011.

The CUSIPs for the six ETFs will change as follows:

ETF	OLD CUSIP	NEW CUSIP	RATIO
Direxion Daily Real Estate Bear 3x Shares (DRV)	25459W334	25459Y 660	1:5
Direxion Daily Emerging Markets Bull 3x Shares (EDC)	25459W300	25459Y 686	1:5
Direxion Daily Financial Bull 3x Shares (FAS)	25459W516	25459Y 694	1:5
Direxion Daily Latin America Bull 3x Shares (LBJ)	25459W698	25459Y 652	1:5
Direxion Daily Russia Bull 3x Shares (RUSL)	25459W292	25459Y 645	1:3
Direxion Daily 20+ Year Treasury Bear 3x Shares (TMV)	25459W532	25459Y 678	1:5

Shareholders of record of the above ETFs on November 9th, 2011 will participate in the reverse splits. The Depository Trust Company ("DTC"), the registered owner of all ETF shares, has been notified of the reverse splits and has been instructed to adjust each shareholder's investment accordingly.

The shares of each ETF will be offered on a split-adjusted basis on November 10th, 2011. As stated previously, the total market value of the shares outstanding will not be affected as a result of this reverse split, except with respect to the redemption of fractional shares, as outlined below.

Hypothetical Example of 1-for-5 reverse split:

1-for-5 Reverse Split

Period	# of Shares Owned	Hypothetical Market Price	Total Share Value
Pre-Split	100	$10	$1,000
Post-Split	20	$50	$1,000

Hypothetical Example of 1-for-3 reverse split:

1-for-3 Reverse Split

Period	# of Shares Owned	Hypothetical Market Price	Total Share Value
Pre-Split	90	$10	$900
Post-Split	30	$30	$900

Redemption of Fractional Shares and Tax Consequences for each Reverse Split
As a result of the reverse splits, a shareholder of each ETF could potentially hold a fractional share. However, fractional shares cannot trade on NYSE Arca. Thus, each ETF will redeem for cash a shareholder's fractional shares at the Fund's split-adjusted NAV as of November 9th, 2011. Such redemptions could cause a shareholder to realize a gain or loss. Otherwise, the reverse split will not result in a taxable transaction for holders of ETF shares. No transaction fee will be imposed on shareholders for such redemption.

"Odd Lot" Unit

As a result of the reverse split, the ETFs will have outstanding one aggregation of less than 50,000 shares to make a creation unit, or an "odd lot unit." Thus, each ETF will provide one authorized participant with a one-time opportunity to redeem the respective odd lot unit at its split-adjusted NAV, or at the NAV on such date the authorized participant seeks to redeem the odd lot unit.

To speak to a member of the Direxion team, or request more information, please contact James Doyle at (973) 400-1341 or james@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 us at 866.476.7523.

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.

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 at www.direxionshares.com. 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 involves 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.