

FOR IMMEDIATE RELEASE

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## Direxion Shares Adds Two Real Estate 3x Leveraged ETFs to Existing Fund Offerings

### *New Funds Offer Daily Leveraged Long and Short Exposure to REIT Indexes*

Newton, MA – July 16, 2009 - [Direxion](#), a pioneer in providing alternative investment strategies to sophisticated investors, is pleased to announce the addition of two new Direxion Daily Shares 3x ETFs to their existing lineup of 20 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 MSCI U.S. REIT Index. There is no guarantee that the funds will achieve their objective.

The two new [Direxion ETFs](#) are:

<u>Fund Name</u>	<u>Symbol</u>	<u>Cusip</u>	<u>Benchmark</u>	<u>Leverage</u>
<b><i>Bull Funds</i></b>				
Direxion Daily Real Estate Bull 3x Shares	DRN	25459W 755	MSCI U.S. REIT Index <sup>SM</sup>	300%
<b><i>Bear Funds</i></b>				
Direxion Daily Real Estate Bear 3x Shares	DRV	25459W 748	MSCI U.S. REIT Index <sup>SM</sup>	-300%

“As we continue to expand our ETF line up, we are excited to provide innovative new products for investors seeking increased exposure to the real estate investment trust market,” stated [Dan O’Neill](#), Direxion Shares’ President. “These two new ETFs further enhance our unique offering of solutions for the tactically minded investor.”

Many sophisticated advisors and institutional investors are using Direxion 3x ETFs to magnify their daily market perspective, while others are using the Funds to implement short-term hedge positions in their portfolios. The 22 [Direxion Shares](#) ETFs represent the highest amount of leverage currently available in the ETF space.

The MSCI U.S. REIT Index represents approximately 85% of the U.S. REIT universe. "The flexibility that our ETFs provide, on both the long and short side, can be especially valuable for sophisticated investors who use tactical strategies in order to navigate today's volatile market," continued O'Neill. "We look forward to pioneering more powerful tools that enable investors to actively manage their portfolios, as we continue growing our line up of multi-directional and leveraged products."

By providing both a Bull and a Bear fund to track 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 intra-day trading flexibility, coupled with the leveraged investment solution 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 call 866-476-7523 or email [info@direxionshares.com](mailto:info@direxionshares.com).

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## 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 \$6.5 billion in assets under management as of 6/30/09. 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](http://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%.

*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 means the Funds are riskier than alternatives which do not use leverage. The Funds are not designed to track the underlying index over a longer period of time.

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.

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, counterparty risk, credit risk, daily correlation risk, daily rebalancing and market volatility risk, interest rate risk, inverse correlation risk, leverage risk, market risk, non-diversification risk, shorting risk, tracking error risk, debt instrument risk, regulatory risk, gain limitation risk, U.S. government securities risk, special risks of exchange-traded funds and Real Estate Investment Risk.

The MSCI US REIT Index is a free float-adjusted market capitalization weighted index that is comprised of equity REITs that are included in the MSCI US Investable Market 2500 Index, with the exception of specialty equity REITs that do not generate a majority of their revenue and income from real estate rental and leasing operations. The index represents approximately 85% of the US REIT universe. One cannot invest directly in an index.

*Distributor for DirexionShares: [Foreside Fund Services, LLC](#).*