

**Daily Natural Gas Related Bull 2x Shares**

**Fund Objective**

The Daily Natural Gas Related Bull 2x ETF seeks daily investment results, before fees and expenses, of 200% of the price performance of the ISE Revere Natural Gas Index™.

Fund Symbol \_\_\_\_\_ **FCGL**  
 Intra-day Indicative Value \_\_\_\_\_ FCGL.IV  
 Daily Target \_\_\_\_\_ 200%  
 Bloomberg Index Symbol \_\_\_\_\_ FUM  
 CUSIP \_\_\_\_\_ 25459W227  
 ISIN \_\_\_\_\_ US25459W2272  
 Gross Expense Ratio \_\_\_\_\_ 1.03%  
 Net Expense Ratio\*\* \_\_\_\_\_ 0.95%  
 Inception Date \_\_\_\_\_ 07/14/2010

**Target Index - ISE Revere Natural Gas Index™**

**Index Description**

The ISE-REVERE Natural Gas Index has been created to provide investors with a product allowing them to quickly take advantage of both event-driven news and long term trends in the Natural Gas industry. The securities selected for the index derive a substantial portion of their revenues from the exploration and production of natural gas. Eligible candidates are also screened by stock performance variables (such as P/E and ROE) as well as statistical factors. This is done to optimize the performance of the index and to ensure that the index has significant correlation to the price of natural gas. The Index uses an equal-weighted methodology due to the diversity in market capitalization size among the component stocks.

**Index Sector Weightings (%)**

Oil & Gas Exploration & Products	70.15
Integrated Oil & Gas	26.69
Gas Utilities	3.16

**Daily Natural Gas Related Bull 2x Shares**

**Fund Objective**

The Daily Natural Gas Related Bear 2x ETF seeks daily investment results, before fees and expenses, of 200% of the inverse (or opposite) of the price performance of the ISE Revere Natural Gas Index™.

Fund Symbol \_\_\_\_\_ **FCGS**  
 Intra-day Indicative Value \_\_\_\_\_ FCGS.IV  
 Daily Target \_\_\_\_\_ -200%  
 Bloomberg Index Symbol \_\_\_\_\_ RGUSFL  
 CUSIP \_\_\_\_\_ 25459W219  
 ISIN \_\_\_\_\_ US25459W2199  
 Gross Expense Ratio \_\_\_\_\_ 1.05%  
 Net Expense Ratio\*\* \_\_\_\_\_ 0.95%  
 Inception Date \_\_\_\_\_ 07/14/2010

**Performance**

Fund		1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	Since Inception (%)
Daily Natural Gas Related Bull 2x Shares	NAV	19.03	41.18	44.11	-	44.11
	Market Close	19.03	42.62	44.26	-	44.26
Daily Natural Gas Related Bull 2x Shares	NAV	-16.82	-32.22	-37.58	-	-37.58
	Market Close	-16.57	-32.72	-37.95	-	-37.95

*The performance data quoted represents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than the performance quoted. Returns for performance under one year are cumulative, not annualized. For the most recent month end performance please visit the funds website at [www.direxionshares.com](http://www.direxionshares.com).*

*Short-term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes. For additional information, see the fund's prospectus or summary prospectus.*

\*\*Rafferty has contractually agreed to waive all or a portion of its fees and/or reimburse the fund for expenses through June 30, 2011, to the extent that the funds net annual operating expenses exceed 0.95%.

*There is no guarantee these funds will meet their stated investment objectives.*

P/E (price to earnings) is the valuation ratio of a company's current share price compared to its per share earnings. ROE (return on equity) is the amount of net income returned as a percentage of shareholders' equity.

Shares of Direxionshares are bought and sold at the market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Market Price returns are based upon the midpoint of the bid/ask spread at 4:00 pm EST (when NAV is normally determined) and do not represent the returns you would receive if you traded shares at other times. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV. Some performance results reflect expense subsidies and waivers in effect during certain periods shown. Absent these waivers, results would have been less favorable.

***An investor should consider the investment objectives, risks, charges, and expenses of Direxion Shares carefully before investing. The prospectus and summary prospectus contain this and other information about Direxion Shares. [Click here](#) to obtain a prospectus and summary prospectus or visit our website at [www.direxionshares.com](http://www.direxionshares.com). The prospectus and summary prospectus should be read carefully before investing.***

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 Natural Gas Funds are Adverse Market Conditions, Adviser's Investment Strategy Risk, Concentration Risk, Counterparty Risk, Credit Risk, Currency Exchange Rate Risk, Daily Correlation Risk, Derivatives Risk, Early Close/Trading Halt Risk, Effects of Compounding and Market Volatility Risk, Emerging Markets Risk, Foreign Securities Risk, Gain Limitation Risk, High Portfolio Turnover Risk, Intra-Day Investment Risk, Leverage Risk, Liquidity Risk, Market Risk, Market Timing Risk, Negative implications of Daily Goals in Volatile Markets Risk, Natural Gas Sector Risk, Non-Diversification Risk, Regulatory Risk, Risks of Investing in Other Investment Companies and ETFs, Shorting Risk, Tax and Distribution Risk, Tracking Error Risk, Valuation Time Risk and Special Risks of Exchange-Traded Funds. Shorting securities occurs when investors sell securities they don't own and are committed to repurchasing eventually.  
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