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Direxion Shares Adds Two 3x Leveraged ETFs To Provide More Exposure to Short-Term Treasuries

New Funds Offer Leveraged Long and Short Exposure to 2-Year Treasury Index as investors prepare for Fed action

Boston, MA – February 25, 2010 - Direxion, a pioneer in providing alternative and tactically-oriented investment strategies to sophisticated investors, is pleased to announce the addition of two new DirexionShares Daily 3x ETFs to its existing lineup of multi-directional, leveraged funds. The new ETFs are the 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 NYSE Arca Current 2-Year U.S. Treasury Index. These are the only 3x daily leveraged ETFs that provide single-security exposure to the current 2-Year U.S. Treasury note, a benchmark of greater transparency than a basket of bonds with varying durations.

These new funds, and all Direxion Shares ETFs, are intended for use only by sophisticated investors who understand the risks associated with seeking daily leveraged investment results and plan to actively monitor and manager their positions in the funds. There is no guarantee that the funds will achieve their objective.

“The yield on the 2-Year Treasury is historically highly correlated to the Federal funds rate, which many sophisticated investors are currently anticipating movement in due to changing inflation expectations,” stated Dan O’Neill, Direxion Shares’ President. “As a provider of sophisticated investment solutions designed to help optimize institutional-style portfolio strategies, we think it’s an apt time to introduce the only ETFs that offer leveraged exposure to the 2-Year Treasury on both the long and short side, as investors prepare for the Federal Reserve to act.”

Many sophisticated advisors and institutional investors are using Direxion 3x ETFs to hedge positions in their current portfolios, while others are using the Funds to seek to take advantage of the volatility found in today’s markets. The Direxion Shares ETFs represent the highest amount of leverage currently available in the ETF space.

The NYSE Arca Current 2-Year U.S. Treasury Index tracks the most recently issued 2-year U.S. Treasury note. “Direxion continues to expand its ability to deliver short-term investment solutions that enable traders to capitalize on changing market conditions,” continued Mr. O’Neill. “Our 10-Year and 30-Year Treasury 3x ETFs have received high levels of interest from sophisticated investors. The new 2-Year Treasury funds represent the latest advancement in our lineup of funds that meet the demand for more transparent, magnified exposure to the Treasury markets.”

The two new Direxion ETFs are:

Fund Name	Symbol	Benchmark	Leverage
<i>Bull Funds</i>			
Direxion Daily 2-Year Treasury Bull 3x Shares	TWOL	NYSE Arca Current 2-Year U.S. Treasury Index	300%
<i>Bear Funds</i>			
Direxion Daily 2-Year Treasury Bear 3x Shares	TWOZ	NYSE Arca Current 2-Year U.S. Treasury Index	-300%

By providing both a Bull and a Bear fund to track indexes, Direxion gives seasoned investors the ability to seek competitive returns in rising and falling markets across a wide spectrum of diversified assets.

To request more information on Direxion Shares 3x ETFs, or to speak to a member of the Direxion team, please contact Katrine Winther-Olesen at (973) 400-1341 or katrine@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 \$6.2 billion in assets under management as of 02/12/09. 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.*

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

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, concentration risk, counterparty risk, credit and lower-quality debt securities risk, equity

securities risk, currency exchange risk, daily correlation risk, daily rebalancing and market volatility risk, depository receipt risk, foreign and emerging markets securities risk, sector securities risk, interest rate risk, inverse correlation risk, leverage risk, market risk, non-diversification risk, shorting risk, small and mid cap company risk, tracking error risk, and special risks of exchange-traded funds.

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