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DIREXION SHARES LAUNCHES SIX NEW LEVERAGED ETFs

New Funds Offer Long and Short Exposure to BRIC, India and Semiconductor Industry

Boston, MA – March 11, 2010 - Direxion, a pioneer in providing alternative and tactically-oriented investment strategies to sophisticated investors, is pleased to announce the launch of six new Direxion Shares Daily ETFs to its existing lineup of multi-directional, leveraged funds. This brings the total number of [leveraged ETFs offered by Direxion](#) to thirty-four.

The new ETFs are leveraged Bull and Bear funds that seek 200% of the **daily** performance, or 200% of the inverse of the **daily** performance (before fees and expenses), of the BNY Mellon BRIC Select ADR Index and the Indus India Index. In addition, the new ETFs include leveraged Bull and Bear funds that seek 300% of the **daily** performance, or 300% of the inverse of the **daily** performance (before fees and expenses), of the PHLX Semiconductor Sector Index. The new BRIC (Brazil, Russia, India, China) and India funds are the first 2x daily leveraged ETFs that Direxion has launched.

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.

“Direxion strives to provide innovative investment solutions that enable investors to employ tactical portfolio strategies amid changing market conditions,” stated Dan O’Neill, Direxion Shares’ President. “We have provided the investment community with many industry ‘firsts.’ With this launch, we are pleased to offer the first 2x leveraged BRIC and India ETFs. The BRIC economies represent some of the fastest-growing in the world, and we are pleased to provide a vehicle for trading in these markets.”

Many sophisticated advisors and institutional investors are using Direxion 3x leveraged ETFs to hedge positions in their current portfolios, while others are using the Funds to seek to take advantage of short-term trading opportunities available in today’s markets.

The BNY Mellon BRIC Select ADR Index comprises a select group of American depository receipts from Brazil, Russia, India and China. The Indus India Index is designed to represent the Indian equity markets as a whole. Its universe of components includes the 200 largest companies listed on the National Stock Exchange and the largest 200 companies listed on the Bombay Stock

Exchange. The PHLX Semiconductor Sector Index tracks the performance of U.S. semiconductor makers and equipment manufacturers.

“Direxion is committed to creating new solutions that provide magnified exposure to specific industry sectors as well as geographic regions on the long and short end,” continued Mr. O’Neill. “Our new Semiconductor 3x ETFs reflect Direxion’s ongoing dedication to delivering specialized investment products and tools across a spectrum of industries.”

The six new Direxion ETFs are:

Fund Name	Symbol	Benchmark	Leverage
<i>Bull Funds</i>			
Direxion Daily BRIC Bull 2x Shares	BRIL	BNY Mellon BRIC Select ADR Index	200%
Direxion Daily India Bull 2x Shares	INDL	Indus India Index	200%
Direxion Daily Semiconductor Bull 3x Shares	SOXL	PHLX Semiconductor Sector Index	300%
<i>Bear Funds</i>			
Direxion Daily BRIC Bear 2x Shares	BRIS	BNY Mellon BRIC Select ADR Index	-200%
Direxion Daily India Bear 2x Shares	INDZ	Indus India Index	-200%
Direxion Daily Semiconductor Bear 3x Shares	SOXS	PHLX Semiconductor Sector 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, 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 mutual 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 \$6.3 billion in assets under management as of 02/28/09. 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 of 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 funds that invest in specific industries or geographic regions 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: risks of market timing activity and high portfolio turnover, risk of tracking error, risks of aggressive investment techniques, leverage risk, counterparty risks, risk of non-diversification, interest rate changes, adverse market conditions, risks of shorting instruments, inverse correlation risk, risks of investing in equity securities, risks of investing in small and mid capitalization companies, credit risk, risk of investing in technology companies, Real Estate Investment Risk, concentration risk, geographic concentration risk, market condition risk, adviser's investment strategy risk, credit and lower-quality debt 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, and special risks of exchange-traded funds. Aggressive investing would include the use of futures, enhanced betas, and shorting securities. Shorting securities occurs when investors sell securities they don't own and are committed to repurchasing eventually.

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