

FOR IMMEDIATE RELEASE

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DIREXION LAUNCHES FIVE NEW LEVERAGED AND INVERSE ETFs

Funds Targeted at Sectors That are Currently Attracting Large Assets and Heavy Trading Volume

BOSTON – June 15, 2011 – Direxion, a pioneer in providing alternative investment strategies to sophisticated investors, is pleased to announce the launch of five new Direxion Daily ETFs to its existing lineup of multi-directional funds.

The new ETFs include: 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 S&P Materials Select Sector Index; 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 S&P Healthcare Select Sector Index; and a Bear index fund that seeks 100% of the inverse of the daily performance of the MSCI US Broad Market Index (before fees and expenses). Funds offered by other sponsors covering these same sectors are currently trading large volumes and garnering substantial assets.

There is no guarantee that the new ETFs will achieve their objectives. The funds are intended for use only by sophisticated investors who understand the risks associated with seeking daily investment results and plan to actively monitor and manage their positions in the funds.

“We understand that market direction matters, so we strive to offer an alternative to static investment strategies while delivering exposure to the various markets in which investors have high levels of interest, such as basic materials and healthcare,” said Direxion President Dan O’Neill.

“Our 3x Daily Direxion leveraged funds offer magnified benchmark exposure for investors who actively manage their trading positions. Sophisticated investors can use them to take advantage of short-term market movements and opportunities, keeping in mind that these funds are designed to complement core investment strategies, not to replace them,” he added.

The Direxion Daily Total Market Bear 1X Shares offers investors a way to hedge against adverse movements in the broad markets at a lower leverage point.



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The five new Direxion funds are:

<u>Fund</u>	<u>Symbol</u>	<u>Index</u>	<u>Daily Target</u>
Direxion Daily Basic Materials Bull 3X Shares	MATL	S&P Materials Select Sector Index	300%
Direxion Daily Basic Materials Bear 3X Shares	MATS	S&P Materials Select Sector Index	-300%
Direxion Daily Healthcare Bull 3X Shares	CURE	S&P Healthcare Select Sector Index	300%
Direxion Daily Healthcare Bear 3X Shares	SICK	S&P Healthcare Select Sector Index	-300%
Direxion Daily Total Market Bear 1X Shares	TOTS	MSCI US Broad Market Index	-100%

Additionally, Direxion is announcing that effective June 15, 2011, the trading symbols for the Direxion Daily China Bull 3X Shares, and the Direxion Daily China Bear 3X Shares will change to YINN and YANG.

The Direxion Daily China Bull 3X and Direxion Daily China Bear 3X ETFs seeks daily investment results of 300% of the price performance, or 300% of the inverse of the daily performance (before fees and expenses), of the BNY Mellon China Select ADR Indexes^M. There is no guarantee the funds will meet their stated investment objectives.

Fund	New Ticker Symbol	Old Ticker Symbol
Direxion Daily China Bull 3X Shares	YINN	CZM
Direxion Daily China Bear 3X Shares	YANG	CZI

To request more information about Direxion, or to speak to a member of the Direxion team, please contact Jaime Doyle at 973-400-1341 or james@jcprinc.com.



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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 \$8.3 billion in assets under management as of 3/31/11. 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.direxionshares.com.*

Disclosure:

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. To obtain a prospectus or summary prospectus, please visit www.direxionshares.com. The prospectus and summary prospectus should be read carefully before investing.

The Funds are designed to be utilized only by sophisticated investors, such as traders and active investors employing dynamic strategies. Such investors are expected to monitor and manage their portfolios frequently. Investors in the Funds should: (a) understand the consequences of seeking daily investment results, (b) understand the risk of shorting, and (c) intend to actively monitor and manage their investments. (c) intend to actively monitor and manage their investments..

Risks:

An investment in the Funds involve 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. There is no guarantee the Funds will achieve their investment objectives.

The MSCI US Broad Market Index represents the universe of companies in the US equity market, including large, mid, small and micro cap companies. This index targets for inclusion 99.5% of the capitalization of the US equity market. The MSCI US Broad Market Index is the aggregation of the MSCI US Investable Market 2500 which targets for inclusion 2500 companies representing the investible universe of the US Equity market, and the MSCI US Micro Cap Index, which targets for inclusion approximately the bottom 1.5% of the US Equity market capitalization. The Health Care Select Sector Index includes companies from the following industries: pharmaceuticals; health care providers & services; health care equipment & supplies;



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biotechnology; life sciences tools & services; and health care technology. The companies included in each Select Sector Index are selected on the basis of general industry classification from a universe of companies defined by the S&P 500®. The Health Care Select Sector Index market capitalization is \$26.8 billion as of June 6th, 2011. The Materials Select Sector Index includes companies from the following industries: chemicals; metals & mining; paper & forest products; containers & packaging; and construction materials. The companies included in each Select Sector Index are selected on the basis of general industry classification from a universe of companies defined by the S&P 500®. The Materials Select Sector Index market capitalization is \$14.2 Billion as of June 6th, 2011. One cannot invest directly in an index.

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