



**FOR IMMEDIATE RELEASE**

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**DIREXION LAUNCHES NON-LEVERAGED AIRLINE ETF**

*New Fund, Direxion's First Non-leveraged ETF, Offers Direct Exposure to Airlines*

**Newton, MA – December 8, 2010** – Direxion, a pioneer in providing alternative investment strategies to sophisticated investors, is pleased to announce the launch of the Direxion Airline Shares ETF (FLYX). This is Direxion's first non-leveraged ETF, and is designed to seek investment results, before fees and expenses, of the price performance of the NYSE Arca Airline Index ("Index"). The Index is designed to measure the performance of highly capitalized and liquid U.S. and international passenger airline companies listed on developing and emerging global market exchanges.

"Direxion is focused on continually developing new investment tools that provide sophisticated investors with direct exposure to a multitude of sectors. We're very pleased to offer our first non-leveraged ETF for the passenger airline space, which reflects our commitment to meeting market demands in a variety of forms," said Direxion President Dan O'Neill. "As the passenger airline space experiences increased trading volume, this new ETF provides direct access for investors looking to execute institutional-style strategies within this market. With exposure to only one European airline and no exposure to Asian airlines, FLYX offers investors cost-efficient, focused access to some of the most actively traded airline stocks in the Americas, so they can take a more surgical portfolio position."

The fund is different from the other Direxion Shares ETFs in that it does not seek a daily magnified goal. This makes it a more suitable investment to be bought and held without being exposed to daily compounding and other risks associated with leveraged ETFs. There is no guarantee that the fund will achieve its objective.



The New ETF:

Fund	Symbol	CUSIP	Index
Direxion Airline Shares	FLYX	25459W 185	NYSE Arca Airline Index

“Direxion is a longtime leader in introducing investment solutions that help investors implement dynamic and active portfolio strategies,” Mr. O’Neill said. “We look forward to continuing to deliver tools that complement investors’ core strategies by enabling flexible and focused exposure to a number of markets and sectors.”

To request more information on Direxion ETFs, or to speak to a member of the Direxion team, please contact Jaime Doyle at 973-400-1341 or [james@jcprinc.com](mailto:james@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 \$7.9 billion in assets under management as of 09/30/10. 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:**

***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](http://www.direxionshares.com). The prospectus and summary prospectus should be read carefully before investing.***

Investing in the fund may be more volatile than investing in broadly diversified funds. The Fund is not suitable for all investors. The risks associated with the fund are detailed in the prospectus which include: adverse market conditions risk, adviser’s investment strategy risk, airline industry risk, concentration risk, counterparty risk, credit risk, depository receipt risk, derivatives risk, early close/trading halt risk, market risk, Emerging Markets risk, high portfolio turnover risk, liquidity risk, market timing risk, Equity securities risk, Foreign Securities risk, regulatory risk, valuation time risk, non-diversification risk, tax and distribution risk, tracking error risk and special risks of exchange-traded funds.

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