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DIREXION ADDS TWO LEVERAGED ETFS

New Funds Offer Leveraged Long and Short Exposure to the Gold Mining Industry

Newton, MA – December 8, 2010 – Direxion, a pioneer in providing alternative investment strategies to sophisticated investors, announced today the launch of two new Direxion Daily Shares 2x ETFs to its existing line up of multi-directional, leveraged funds. 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 NYSE Arca Gold Miners Index (“Index”).

The Index is comprised of publicly traded companies that operate globally in both developed and emerging markets, and are involved primarily in the mining of gold and silver.

“Direxion’s leveraged ETFs are extremely athletic investment tools designed to provide sophisticated investors with a vehicle to take advantage of short-term market opportunities,” said Direxion President Dan O’Neill. “By providing exposure to select markets on the long and short side, we help investors hedge positions and respond to cyclical pricing movement as part of their overall active investment strategies. Gold mining stocks are essentially a play on gold and the stock market. Investors trade the miners instead of the metal because, as the price of gold goes up, miners’ higher profit margins can boost earnings exponentially, and vice versa. Of course, traders have to get the direction right, but the Direxion ETFs provide a way to for investors to seek competitive returns in rising and falling markets.”

The 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 manage their positions in the funds. There is no guarantee that the funds will achieve their objective.

The two new Direxion ETFs are:

| Fund | Symbol | CUSIP | Benchmark | Leverage |
|---|--------|------------|-----------------------------|----------|
| Bull Funds | | | | |
| Direxion Daily Gold Miners Bull 2x Shares | NUGT | 25459W 250 | NYSE ARCA Gold Miners Index | 200% |
| Bear Funds | | | | |
| Direxion Daily Gold Miners Bear 2x Shares | DUST | 25459W 235 | NYSE ARCA Gold Miners Index | -200% |

Many sophisticated advisors and institutional investors are using Direxion 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.

“Our commitment to innovation continues as we expand the Direxion family of leveraged ETFs, in a focused manner as new opportunities arise,” Mr. O’Neill said. “We’re dedicated to developing funds that enable magnified exposure to a wide range of well-known broad indexes and targeted sectors, helping investors counter market and sector volatility with flexibility in their portfolios.”

To request more information on Direxion Daily Shares 2x and 3x ETFs, or to speak to a member of the Direxion team, please contact Jaime Doyle at 973-400-1341 or 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.*

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, 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 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 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 conditions risk, adviser's investment strategy risk, currency exchange rate risk, counterparty risk, credit risk, daily correlation risk, derivatives risk, early close/trading halt risk, compounding and market volatility risk, emerging markets risk, foreign securities risk, Mining and Materials Industry companies risk, gain limitation risk, high portfolio turnover risk, intra-day investment risk, inverse correlation risk, leverage risk, liquidity risk, non-diversification risk, shorting risk, tax and distribution risk, tracking error 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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