

Entity Account Application

Please do not use this form for IRA accounts

Mail to: Direxion Investments
c/o U.S. Bank Global Fund Services
PO Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail To: Direxion Investments
c/o U.S. Bank Global Fund Services
615 E. Michigan St., FL3
Milwaukee, WI 53202-5207

>> In compliance with the USA PATRIOT Act, all financial institutions (including mutual funds) are required to obtain, verify and record the following information for all registered owners or others who may be authorized to act on an account: **full name, date of birth, Social Security number and permanent street address. Corporate, trust, and other entity accounts require additional documentation.** This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account at the current day's net asset value.

1 Investor Information | Select one

- C Corporation
- Partnership
- Limited Liability Company
- S Corporation
- Other Entity
- Exempt Organization

NAME OF CORPORATION / PARTNERSHIP AND STATE OF ORGANIZATION

NAME(S) OF AUTHORIZED SIGNER(S)

TAX ID NUMBER

Check here if you are a government entity or affiliated with a government entity.

You must supply documentation to substantiate the existence of your organization. (e.g., Articles of Incorporation/Formation/Organization, Partnership Agreement, or other official documents.)
Remember to include a separate sheet detailing the full name, date of birth, Social Security number, and permanent street address for all authorized individuals.

2 Beneficial Owner Information

Please complete the table below for each individual, if any, who directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise, **owns 25% or more of the equity interests of the Legal Entity listed in Section 1.** If no individuals meet this criteria, please leave the table blank to certify this requirement does not apply for the Legal Entity.

Please note that if the Legal Entity is owned by another Entity, only natural persons should be listed within the table (ex. if ABC Corp. is 50% owned by 123 Corp. and 123 Corp. is 50% owned by John Doe, John Doe should be listed as he is a 25% Beneficial Owner of ABC Corp.).

For Foreign Persons: An alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard can be provided in lieu of a passport number. **A copy of the individual's passport, alien identification card, or other government-issued document must be included with the form.**

	Name	Date of Birth	Address (Residential or Business Street Address)	Social Security Number (For U.S. Persons)	Passport Number and Country of Issuance (For Foreign Persons)
1					
2					
3					
4					

3 Controller Information

Please complete the table below with the requested information for one individual with significant responsibility for managing the Legal Entity listed in Section 1, such as an executive officer or senior manager (ex. Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer), or any other individual who regularly performs similar functions (a beneficial owner named in Section 2 can be listed here if appropriate).

For a Foreign Person: An alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard can be provided in lieu of a passport number. **A copy of the individual's passport, alien identification card, or other government-issued document must be included with the form.**

Name	Date of Birth	Address (Residential or Business Street Address)	Social Security Number (For U.S. Person)	Passport Number and Country of Issuance (For Foreign Person)

4 Permanent Street Address

Residential Address or Principal Place of Business - Foreign addresses and P.O. Boxes are not allowed.

STREET		APT / SUITE	
CITY	STATE	ZIP CODE	
DAYTIME PHONE NUMBER		EVENING PHONE NUMBER	
E-MAIL ADDRESS			

Duplicate Statement #1

Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

COMPANY NAME			
NAME			
STREET		APT / SUITE	
CITY	STATE	ZIP CODE	

Mailing Address* (if different from Permanent Address)

If completed, this address will be used as the Address of Record for all statements, checks and required mailings. Foreign addresses are not allowed.

STREET		APT / SUITE	
CITY	STATE	ZIP CODE	

* A P.O. Box may be used as the mailing address.

Duplicate Statement #2

Complete only if you wish someone other than the account owner(s) to receive duplicate statements.

COMPANY NAME			
NAME			
STREET		APT / SUITE	
CITY	STATE	ZIP CODE	

5 Cost Basis Method

The Cost Basis Method you elect applies to all covered shares acquired from January 1, 2012 forward and to all identically registered existing and future accounts you may establish, unless otherwise noted. The Cost Basis Method you select will determine the order in which shares are redeemed and how your cost basis information is calculated and subsequently reported to you and to the Internal Revenue Service (IRS). **Please consult your tax advisor to determine which Cost Basis Method best suits your specific situation.** If you do not elect a Cost Basis Method, your account will default to **Average Cost**.

Primary Method (Select only one)

- Average Cost** – averages the purchase price of acquired shares
- First In, First Out** – oldest shares are redeemed first
- Last In, First Out** – newest shares are redeemed first
- Low Cost** – least expensive shares are redeemed first
- High Cost** – most expensive shares are redeemed first
- Loss/Gain Utilization** – depletes shares with losses prior to shares with gains and short-term shares prior to long-term shares
- Specific Lot Identification** – you must specify the share lots to be sold at the time of a redemption (This method requires you elect a Secondary Method below, which will be used for systematic redemptions and in the event the lots you designate for a redemption are unavailable.)

Secondary Method – applies only if Specific Lot Identification was elected as the Primary Method (Select only one)

- First In, First Out
- Last In, First Out
- Low Cost
- High Cost
- Loss/Gain Utilization

Note: If a Secondary Method is not elected, First In, First Out will be used.

6 Investment and Distribution Options

- By check:** Make check payable to the Direxion Investments.

Note: All checks must be in U.S. Dollars drawn on a domestic bank. The Fund will not accept payment in cash or money orders. The Fund does not accept post dated checks or any conditional order or payment. To prevent check fraud, the Fund will not accept third party checks, Treasury checks, credit card checks, traveler's checks or starter checks for the purchase of shares.

- By wire:** Call 800-851-0511.

Note: A completed application is required in advance of a wire.

		Investment Amount \$25,000 Minimum	Capital Gains		Dividends	
			Reinvest	Cash*	Reinvest	Cash*
<input type="checkbox"/> Monthly Small Cap Bear 2x Fund	960	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly Small Cap Bull 2x Fund	955	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Federated Treasury Obligations Fund Service Shares	3066	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly 7-10 Year Treasury Bull 2X Fund	990	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly 7-10 Year Treasury Bear 2X Fund	977	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly S&P 500 Bear 2x Fund	2806	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly S&P 500 Bull 2x Fund	2805	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly NASDAQ-100 Bull 2x Fund	2809	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly Emerging Markets Bull 2x Fund	1994	\$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6 Investment and Distribution Options *continued*

	Investment Amount \$25,000 Minimum	Capital Gains		Dividends	
		Reinvest	Cash*	Reinvest	Cash*
<input type="checkbox"/> Monthly 25+ Year Treasury Bull 1.35X Fund	5052 \$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly 25+ Year Treasury Bear 1.35X Fund	5053 \$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly High Yield 1.2x Bull Fund	5092 \$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly NASDAQ-100 Bull 1.25x Fund	5109 \$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Monthly NASDAQ-100 Bear 1.25x Fund	5110 \$ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If nothing is selected, capital gains and dividends will be reinvested.

***Cash distribution should be paid by (select one):** Check to Address of Record ACH to Bank of Record
Valid Voided Check Needed

7 Telephone and Internet Options

*Please select your preferred option(s). Should you wish to add the options at a later date, a signature guarantee may be required.
Please refer to the prospectus or call our shareholder services department for more information.*

You automatically have the ability to make telephone and/or internet purchases*, redemptions* or exchanges per the prospectus, unless you specifically decline below. See the prospectus for minimum and maximum amounts.

** You must provide bank instructions and a voided check in Section 9.*

Please check the box below if you wish to decline these options. If the options are not declined, you are acknowledging acceptance of these options.

I decline telephone and/or internet transaction privileges.

8 Automatic Investment Plan (AIP)

Your signed Application must be received at least 15 calendar days prior to initial transaction.

If you choose this option, funds will be automatically transferred from your bank account. Please attach a voided check or savings deposit slip to Section 9 of this application. We are unable to debit mutual fund or pass-through ("for further credit") accounts.

Draw money for my AIP (check one) Monthly

\$500 minimum

	AMOUNT PER DRAW	AIP START MONTH	AIP START DAY
<input type="checkbox"/> Monthly Small Cap Bear 2x Fund 960			
<input type="checkbox"/> Monthly Small Cap Bull 2x Fund 955			
<input type="checkbox"/> Federated Treasury Obligations Fund Service Shares 3066			
<input type="checkbox"/> Monthly 7-10 Year Treasury Bull 2X Fund 990			
<input type="checkbox"/> Monthly 7-10 Year Treasury Bear 2X Fund 977			
<input type="checkbox"/> Monthly S&P 500 Bear 2x Fund 2806			
<input type="checkbox"/> Monthly S&P 500 Bull 2x Fund 2805			
<input type="checkbox"/> Monthly NASDAQ-100 Bull 2x Fund 2809			
<input type="checkbox"/> Monthly Emerging Markets Bull 2x Fund 1994			
<input type="checkbox"/> Monthly 25+ Year Treasury Bull 1.35X Fund 5052			
<input type="checkbox"/> Monthly 25+ Year Treasury Bear 1.35X Fund 5053			
<input type="checkbox"/> Monthly High Yield 1.2x Bull Fund 5092			
<input type="checkbox"/> Monthly NASDAQ-100 Bull 1.25x Fund 5109			
<input type="checkbox"/> Monthly NASDAQ-100 Bear 1.25x Fund 5110			

Please keep in mind that:

- There is a fee if the automatic purchase cannot be made (assessed by redeeming shares from your account).
- Participation in the plan will be terminated upon redemption of all shares.

9 Bank Information

If you have selected an automatic investment plan, wire redemptions, EFT purchases, EFT redemptions, a systematic withdrawal plan, or cash distributions, a voided bank check or preprinted savings deposit slip (not a counter deposit slip) is required. We are unable to debit or credit mutual fund or pass-through accounts.

Please contact your financial institution to determine if it participates in the Automated Clearing House system (ACH).

John Doe
Jane Doe
123 Main St.
Anytown, USA 12345

53289

Pay to the order of _____ \$ _____
_____ DOLLARS

Memo _____ Signed _____

⋮ 2345678 ⋮

⋮ 23456785678 ⋮

10 E-Delivery Options

I would like to:

- Receive prospectuses, annual reports and semi annual reports electronically
- Receive statements electronically
- Receive tax statements electronically

By selecting any of the above options, you agree to waive the physical delivery of the prospectus, fund reports, account statements and/or tax forms. If you have opted to receive your statements or tax forms electronically, you will need to establish on-line access to your account, which you may do once your account has been established by visiting www.direxionfunds.com.

Please note, you must provide your email address in Section 4 to enroll in eDelivery.

11 Signature and Certification Required by the Internal Revenue Service

✓ I have received and understand the prospectus for the Direxion Funds (the "Fund"). I understand the Fund's investment objectives and policies and agree to be bound by the terms of the prospectus. I acknowledge and consent to the householding (i.e. consolidation of mailings) of regulatory documents such as prospectuses, shareholder reports, proxies, and other similar documents. I may contact the Fund to revoke my consent. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Fund and its transfer agent shall not be liable if I fail to notify the Fund within such time period. I certify that I am of legal age and have legal capacity to make this purchase.

✓ The Fund, its transfer agent, and any officers, directors, employees, or agents of these entities (collectively "Direxion Funds") will not be responsible for banking system delays beyond their control. By completing Sections 7, 8 or 9 I authorize my bank to honor all entries to my bank account initiated through U.S. Bank, N.A., on behalf of the applicable Fund. The Direxion Funds will not be liable for acting upon instruction believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient collected funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are dishonored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.

✓ My mutual fund account may be transferred to my state of residence if no activity occurs within my account during the inactivity period specified in my State's abandoned property laws.

✓ **Under penalty of perjury, I certify that (1) the Social Security or taxpayer identification number shown on this form is my correct taxpayer identification number, and (2) I am not subject to backup withholding as a result of either being exempt from backup withholding, not being notified by the IRS of a failure to report all interest or dividends, or the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. person (including a U.S. resident alien), and (4) I am exempt from FATCA reporting. (Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding due to a failure to report all interest and dividends.)**

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

✓ I hereby certify that to the best of my knowledge, the information provided about me, and the information provided about the beneficial owner(s) and/or the individual with control over the legal entity is complete and correct.

PRINTED NAME OF AUTHORIZED SIGNER

SIGNATURE OF AUTHORIZED SIGNER

DATE (MM/DD/YYYY)

12 Dealer Information

DEALER NAME

DEALER'S ID

BRANCH ID

DEALER HEAD OFFICE INFORMATION:

ADDRESS

CITY / STATE / ZIP

TELEPHONE NUMBER

REPRESENTATIVE'S LAST NAME

FIRST NAME

M.I.

REPRESENTATIVE'S ID

REPRESENTATIVE BRANCH OFFICE INFORMATION:

ADDRESS

CODE

CITY / STATE / ZIP

TELEPHONE NUMBER



Before you mail, have you:

- Completed all USA PATRIOT Act required information?
 - Tax ID Number in Section 1?
 - Permanent street address in Section 4?
- Enclosed your check made payable to Direxion Investments?
- Included a voided check or savings deposit slip, if applicable?
- Signed your application in Section 11?
- Enclosed additional documentation, if applicable?

For additional information please call toll-free 800-851-0511 or visit us on the web at www.direxioninvestments.com.