

FOR IMMEDIATE RELEASE

CONTACT: James Doyle
JConnelly
973.850.7308
jdoyle@jconnelly.com

Direxion's Relative Weight ETFs Now Available Commission-Free at Schwab

Through Schwab ETF OneSource™, Investors Have Commission-Free Access to Direxion Strategies Designed for Capital-Efficient Execution of Cyclical Views

NEW YORK—July 9, 2019—Direxion is pleased to announce that its suite of 10 Relative Weight ETFs are now available on [Schwab ETF OneSource](#), Schwab's commission-free ETF program¹. Direxion now has a total of 14 funds in the program.

Schwab ETF OneSource enables investors to access more than 500 commission-free ETFs with no enrollment requirements, no early redemption fees and no activity assessment fees.

When constructing portfolios using the suite of 10 Relative Weight ETFs from Direxion available on Schwab ETF OneSource, investors can now take advantage of controlled short positions to enhance their long exposure, with no commission costs.

"Schwab shares our commitment to providing investors, and the advisors who serve them, with exceptional value for their investment dollar. We are glad to offer ETF investors a cost-effective way to benefit from investment strategy innovation, which our Relative Weight ETFs provide," said **Rob Nestor, President of Direxion**. "Through Schwab ETF OneSource, Schwab's clients now have commission-free access to the first strategies that allow them to capture both sides of their market view, whether they believe, for example, value stocks will outperform growth stocks, emerging markets will outperform developed markets, or vice versa."

Direxion Relative Weight ETFs seek to track indexes from FTSE Russell and MSCI that capture common macro thematic views, and are built in a capital-efficient structure (100% net exposure). Each Direxion Relative Weight ETF allows investors to capture both sides of their expressed view, with a risk profile similar to the broad underlying asset class. The products are based on Direxion's core expertise of delivering sophisticated and precise exposure, whether views are short-, intermediate- or long-term. For more information about Direxion Relative Weight ETFs, visit direxioninvestments.com/RelativeWeightETFs

¹ Conditions Apply: Trades in ETFs available through Schwab ETF OneSource™ (including Schwab ETFs™) are available without commissions when placed online in a Schwab account. Service charges apply for trade orders placed through a broker (\$25) or by automated phone (\$5). An exchange processing fee applies to sell transactions. Certain types of Schwab ETF OneSource transactions are not eligible for the commission waiver, such as short sells and buys to cover (not including Schwab ETFs). Schwab reserves the right to change the ETFs we make available without commissions. All ETFs are subject to management fees and expenses. Please see [Charles Schwab Pricing Guide](#) for additional information.

“Our priority with the Schwab ETF OneSource program is to provide a broad lineup of commission-free ETFs to make it simple for investors and advisors to build highly diversified, commission-free ETF portfolios,” said **Kari Droller, Vice President of Third-Party Mutual Fund and ETF Platforms at Schwab**. “We are pleased to welcome the Direxion Relative Weight ETFs to the program to help us offer the choice and value our clients expect from Schwab.”

The index for each Relative Weight ETF is built with a 150% long component and 50% short component, resulting in a net exposure of 100% of assets. Each ETF, and its underlying benchmark index, have an oppositely weighted counterpart. The ETFs provide relative outperformance if the long component outperforms the short component. The strategy implements the long side of the trade, and also rewards an investor when a macro view is correct.

Direxion’s 10 Relative Weight ETFs cover five well-known investment pairs, and are built using familiar portfolio construction building blocks:

Fund Name	Index	Ticker	Morningstar Category
Direxion Russell 1000® Value Over Growth ETF	Russell 1000® Value/Growth 150/50 Net Spread Index	RWVG	Large Value
Direxion Russell 1000® Growth Over Value ETF	Russell 1000® Growth/Value 150/50 Net Spread Index	RWGV	Large Growth
Direxion Russell Large Over Small Cap ETF	Russell 1000®/Russell 2000® 150/50 Net Spread Index	RWLS	Large Blend
Direxion Russell Small Over Large Cap ETF	Russell 2000®/Russell 1000® 150/50 Net Spread Index	RWSL	Small Blend
Direxion MSCI USA Cyclical Over Defensives ETF	MSCI USA Cyclical Sectors – USA Defensive Sectors 150/50 Return Spread Index	RWCD	Consumer Cyclical
Direxion MSCI USA Defensives Over Cyclical ETF	MSCI USA Defensive Sectors – USA Cyclical Sectors 150/50 Return Spread Index	RWDC	Consumer Defensive
Direxion MSCI Emerging Over Developed Markets ETF	MSCI Emerging Markets IMI – EAFE IMI 150/50 Return Spread Index	RWED	World Large Stock
Direxion MSCI Developed Over Emerging Markets ETF	MSCI EAFE IMI – Emerging Markets IMI 150/50 Return Spread Index	RWDE	Diversified Emerging Markets
Direxion FTSE Russell US Over International ETF	Russell 1000®/FTSE All-World ex US 150/50 Net Spread Index	RWUI	Large Blend
Direxion FTSE Russell International Over US ETF	FTSE All-World ex US/Russell 1000® 150/50 Net Spread Index	RWIU	Foreign Large Blend

Prior to today's announcement, the Schwab ETF OneSource program already included the following four ETFs from Direxion:

- Direxion All Cap Insider Sentiment Shares (KNOW)
- Direxion NASDAQ-100 Equal Weighted Index Shares (QQQE)
- Direxion Zacks MLP High Income Shares (ZMLP)
- Direxion Auspice Broad Commodity Strategy ETF (COM)

About Direxion:

Direxion equips investors who are driven by conviction with ETF solutions built for purpose and fine-tuned for precision. These solutions are available for a broad spectrum of investors, whether executing short-term tactical trades, investing in macro themes, or building long-term asset allocation strategies. Direxion's reputation is founded on developing products that precisely express market perspectives and allow investors to manage their risk exposure. Founded in 1997, the company has approximately \$13.8 billion in assets under management as of June 28, 2019. For more information, please visit direxioninvestments.com.

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There is no guarantee that the Funds will achieve their investment objectives.

For more information on all Direxion Shares ETFs, go to direxioninvestments.com, or call us at 866.476.7523.

An investor should carefully consider a Fund's investment objective, risks, charges, and expenses before investing. A Fund's prospectus and summary prospectus contain this and other information about the Direxion Shares. To obtain a Fund's prospectus and summary prospectus call 646-798-9337 or visit our website at direxioninvestments.com. A Fund's prospectus and summary prospectus should be read carefully before investing.

Direxion Relative Weight ETFs Risks—Investing involves risk including possible loss of principal. The ETFs' investments in derivatives may pose risks in addition to, and greater than, those associated with directly investing in or shorting securities or other investments. There is no guarantee that the returns on an ETF's long or short positions will produce high, or even positive returns and the ETF could lose money if either or both of the ETF's long and short positions produce negative returns. Please see the summary and full prospectuses for a more complete description of these and other risks of the ETFs.

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