

# AMZU AMZD

## Direxion Daily AMZN Bull 1.5X and Bear 1X Shares

### Overview

The [Direxion Daily AMZN Bull 1.5X Shares \(AMZU\)](#) and the [Direxion Daily AMZN Bear 1X Shares \(AMZD\)](#) seek daily investment results, before fees and expenses, of 150% and 100% of the inverse (or opposite), respectively, of the performance of the common shares of Amazon.com, Inc. (NASDAQ: AMZN).

**Investing in the funds involves a high degree of risk.** Unlike traditional ETFs, or even other leveraged and/or inverse ETFs, these leveraged and/or inverse single-stock ETFs track the price of a single stock rather than an index, eliminating the benefits of diversification.

Leveraged and inverse ETFs pursue daily leveraged investment objectives, which means they are riskier than alternatives which do not use leverage. They seek daily goals and should not be expected to track the underlying stock's performance over periods longer than one day. They are not suitable for all investors and should be utilized only by investors who understand leverage risk and who actively manage their investments. The Funds will lose money if the underlying stock's performance is flat, and it is possible that the Bull Fund will lose money even if the underlying stock's performance increases, and the Bear Fund will lose money even if the underlying stock's performance decreases, over a period longer than a single day.

### Single Stock Exposure

Amazon.com, Inc. engages in the retail sale of consumer products and subscriptions in North America and internationally. The company operates through three segments: North America, International, and Amazon Web Services. AMZN is registered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Information provided to or filed with the Securities and Exchange Commission by Amazon.com, Inc. pursuant to the Exchange Act can be located by reference to the Securities and Exchange Commission file number 000-22513 through the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov). In addition, information regarding Amazon.com, Inc. may be obtained from other sources including, but not limited to, press releases, newspaper articles and other publicly disseminated documents.

**AMZU**

Direxion Daily AMZN Bull 1.5X Shares

**AMZD**

Direxion Daily AMZN Bear 1X Shares

### Fund Facts

Fund Symbol	AMZU	AMZD
Intraday Indicative Value	AMZU.IV	AMZD.IV
CUSIP	25461A858	25461A502
Daily Target	150%	-100%
Gross Expense Ratio	0.99%	0.99%
Net Expense Ratio*	0.97%	0.97%
Inception Date	09/07/2022	09/07/2022

*\*The Net Expense Ratio includes management fees, other operating expenses and Acquired Fund Fees and Expenses. If Acquired Fund Fees and Expenses were excluded, the Net Expense Ratio would be 0.95%. The Fund's adviser, Rafferty Asset Management, LLC ("Rafferty"), has entered into an Operating Expense Limitation Agreement with the Fund. Under the Operating Expense Limitation Agreement, Rafferty has contractually agreed to waive all or a portion of its management fee and/or reimburse the Fund for Other Expenses through September 1, 2023, to the extent that the Fund's Total Annual Fund Operating Expenses exceed 0.95% of the Fund's average daily net assets (excluding, as applicable, among other expenses, taxes, swap financing and related costs, acquired fund fees and expenses, dividends or interest on short positions, other interest expenses, brokerage commissions and extraordinary expenses). If these expenses were included, the expense ratio would be higher.*

#### Important Information Regarding AMZU

The Direxion Daily AMZN Bull 1.5X Shares (AMZU) seeks 150% daily leveraged investment results and thus will have an increase of volatility relative to the underlying AMZN performance itself. The return of the fund for a period longer than a trading day will be the result of each trading day's compounded return over the period, which will very likely differ from 150% of the return of AMZN for that period. Longer holding periods, higher volatility of AMZN and leverage increase the impact of compounding on an investor's returns. During periods of higher AMZN volatility, the volatility of AMZN may affect the fund's performance.

#### Important Information Regarding AMZD

The Direxion Daily AMZN Bear 1X Shares (AMZD) seeks daily inverse investment results and is very different from most other exchange-traded funds. Longer holding periods and higher volatility of AMZN increase the impact of compounding on an investor's returns. During periods of higher volatility, the volatility of AMZN may affect the fund's return as much as, or more than, the return of AMZN.

## Performance (As of 06/30/2022)

		1M %	3M %	YTD %	1Y %	3Y %	5Y %	S/I of the fund %	Inception Date
AMZU	NAV								09/07/2022
	Market Close								
AMZD	NAV								09/07/2022
	Market Close								
AMZN									

*The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate. An investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. Returns for performance under one year are cumulative, not annualized. For the most recent month-end performance please visit the fund's website at [direxion.com](http://direxion.com).*

*Short-term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on returns. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes. For additional information, see the fund's prospectus.*

**FOR INFORMATION: 866-476-7523 | [INFO@DIREXION.COM](mailto:INFO@DIREXION.COM) | [DIREXION.COM](http://DIREXION.COM)**

**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 866-476-7523 or visit our website at [direxion.com](http://direxion.com). A Fund's prospectus and summary prospectus should be read carefully before investing.**

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Shares of the Direxion Shares are bought and sold at market price (not NAV) and are not individually redeemed from a Fund. Market Price returns are based upon the midpoint of the bid/ask spread at 4:00 pm EST (when NAV is normally calculated) and do not represent the returns you would receive if you traded shares at other times. Brokerage commissions will reduce returns. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV. Some performance results reflect expense reimbursements or recoupments and fee waivers in effect during certain periods shown. Absent these reimbursements or recoupments and fee waivers, results would have been less favorable.

The Fund has derived all disclosures contained in this document regarding Amazon.com, Inc. from publicly available documents. In connection with the offering of the Fund's securities, neither the Fund, the Trust, nor the Adviser or any of its respective affiliates has participated in the preparation of such documents. Neither the Fund, the Trust nor the Adviser or any of its respective affiliates makes any representation that such publicly available documents or any other publicly available information regarding Amazon.com, Inc. is accurate or complete. Furthermore, the Fund cannot give any assurance that all events occurring prior to the date hereof (including events that would affect the accuracy or completeness of the publicly available documents described above) that would affect the trading price of Amazon.com, Inc. have been publicly disclosed. Subsequent disclosure of any such events or the disclosure of or failure to disclose material future events concerning Amazon.com, Inc. could affect the value of the Fund's investments with respect to Amazon.com, Inc. and therefore the value of the Fund.

**Consumer Discretionary Sector Risk** — Because companies in the consumer discretionary sector manufacture products and provide discretionary services directly to the consumer, the success of these companies is tied closely to the performance of the overall domestic and international economy, including the functioning of the global supply chain, interest rates, competition and consumer confidence.

**Amazon.com, Inc. Investing Risk** — Amazon.com, Inc. faces risks associated with intense competition across different industries, including physical, e-commerce, omni channel retail, e-commerce services, web and infrastructure computing services, electronic devices, digital content, advertising, grocery, and transportation and logistics services; the expansion into new products, services, technologies and geographic regions; its international activities; the variability in the demand for its products and services; intellectual property rights; risks relating to successfully optimizing and operating its fulfillment network and data centers; data loss or other security breaches; maintaining key senior management personnel and the ability to hire and retain highly skilled and other key personnel; maintaining good supplier relationships, including content and technology licensors; the success of acquisitions or joint ventures or other investments; its rapidly evolving and expanding business model; and legal, regulatory and litigation issues.

**Direxion Shares Risks** — An investment in the Fund involves risk, including the possible loss of principal. The Fund is non-diversified and includes risks associated with the Fund concentrating its investments in a particular security, industry, sector, or geographic region which can result in increased volatility. The Fund's investments in derivatives such as futures contracts and swaps may pose risks in addition to, and greater than, those associated with directly investing in securities or other investments, including imperfect correlations with underlying investments or the Fund's other portfolio holdings, higher price volatility, lack of availability. As a result, the value of an investment in the Fund may change quickly and without warning. Risks of the Fund include Effects of Compounding and Market Volatility Risk, Leverage Risk, Derivatives Risk, Counterparty Risk, Rebalancing Risk, Intra-Day Investment Risk, Daily Correlation/Tracking Risk, Amazon.com, Inc. Investing Risk, Single Security Risk, Market Risk, Indirect Investment Risk, Trading Halt Risk, and risks specific to the consumer discretionary sector.

Additional risks include, for the Direxion Daily AMZN Bear 1X Shares, risks related to Shorting and Cash Transactions. Please see the summary and full prospectuses for a more complete description of these and other risks of the Fund.

**Distributor for Direxion Shares:** Foreside Fund Services, LLC.

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