

ETF Guide

With over 100 ETFs and mutual funds, Direxion equips investors who are driven by conviction with fund 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 allow investors to precisely express their market perspective and manage their risk exposure.

LEVERAGED & INVERSE ETFs

TRADING is different than investing. But the opportunity to take advantage of short-term trends is only won, if you get the direction right. Our leveraged ETFs are precision tools for active traders seeking short-term, magnified exposure, in either direction.

Our Leveraged and Inverse ETFs allow traders to:

- Magnify short-term perspectives with daily +/-300%, +200%, and -100% leverage
- Utilize bull and bear funds for both sides of the trade
- Trade through rapidly changing markets

RELATIVE WEIGHT ETFs

Relative Weight ETFs are a suite of strategies that offer efficient ways to make investment allocations with a bias toward a particular group of stocks in relation to another, for investors with intermediate time horizons on macro-themed views. Each ETF tracks a portfolio index built with a 150% long component and 50% short component, resulting in a net exposure of 100% of assets. Each ETF and its benchmark index has an oppositely-weighted counterpart. The ETFs provide relative outperformance as long as the long component outperforms the short component.

STRATEGIC WEIGHT ETFs

Strategic Weight ETFs help investors move beyond cap-weighted indexing with particular rules-based tilts toward specific factors in order to seek specific results such as higher income, excess returns, reduced volatility, enhanced diversification, and more.

PORTFOLIPLUS ETFs

PortfolioPlus ETFs are catered specifically to strategic asset allocators, allowing them to modestly boost market exposure across major asset classes based on their own convictions. These ETFs allow investors to obtain \$1.35 worth of daily exposure for every \$1.00 invested in popular broad-based indexes. Advisors can apply these leveraged products to their existing asset allocation strategies to seek greater upside potential over time, without changing their diversification strategy. PortfolioPlus ETFs combine the benefits of passive indexing with the potential to outperform the markets.

Leveraged & Inverse ETFs

DAILY 3X BULL AND 3X BEAR ETFS

INDEX (BLOOMBERG INDEX TICKER)
FUND

TICKER DAILY
TARGET

Market-Cap Weighted Equity

S&P MidCap 400® Index (SPTRMDCP)

Daily Mid Cap 3X Bull Shares	MIDU	300%
Daily Mid Cap 3X Bear Shares	MIDZ	-300%

Russell 2000® Index (RU20INTR)

Daily Small Cap 3X Bull Shares	TNA	300%
Daily Small Cap 3X Bear Shares	TZA	-300%

S&P 500® Index (SPXT)

Daily S&P 500® 3X Bull Shares	SPXL	300%
Daily S&P 500® 3X Bear Shares	SPXS	-300%

International Equity

FTSE China 50 Index (TXINOUNU)

Daily FTSE China 3X Bull Shares	YINN	300%
Daily FTSE China 3X Bear Shares	YANG	-300%

MSCI EAFE® Index (NDDUEAFE)

Daily MSCI Developed Markets 3X Bull Shares	DZK	300%
Daily MSCI Developed Markets 3X Bear Shares	DPK	-300%

FTSE Developed Europe All Cap Index (ACDER)

Daily FTSE Europe 3X Bull Shares	EURL	300%
----------------------------------	------	------

MSCI Japan Index (NDDUJN)

Daily MSCI Japan 3X Bull Shares	JPNL	300%
---------------------------------	------	------

MSCI Emerging Markets Index (NDUEEGF)

Daily MSCI Emerging Markets 3X Bull Shares	EDC	300%
Daily MSCI Emerging Markets 3X Bear Shares	EDZ	-300%

MSCI Mexico IMI 25/50 Index (M1CXBLRL)

Daily MSCI Mexico 3X Bull Shares	MEXX	300%
----------------------------------	------	------

MSCI India Index (NDEUSIA)

Daily MSCI India 3X Bull Shares	INDL	300%
---------------------------------	------	------

S&P Latin America 40 Index (SPTRL40N)

Daily Latin America 3X Bull Shares	LBJ	300%
------------------------------------	-----	------

MSCI Korea 25/50 Index (M1KR2550)

Daily MSCI South Korea 3X Bull Shares	KORU	300%
---------------------------------------	------	------

INDEX (BLOOMBERG INDEX TICKER)
FUND

TICKER DAILY
TARGET

Fixed Income

ICE U.S. Treasury 7-10 Year Bond Index (IDCOT7TR)

Daily 7-10 Year Treasury 3X Bull Shares	TYD	300%
Daily 7-10 Year Treasury 3X Bear Shares	TYO	-300%

ICE U.S. Treasury 20+ Year Bond Index (IDCOT20TR)

Daily 20+ Year Treasury 3X Bull Shares	TMF	300%
Daily 20+ Year Treasury 3X Bear Shares	TMV	-300%

Sector Equity

Dow Jones Internet Composite Index (DJINETT)

Daily Dow Jones Internet Bull 3X Shares	WEBL	300%
Daily Dow Jones Internet Bear 3X Shares	WEBS	-300%

S&P 500® High Beta Index (SP5HBIT)

Daily S&P 500® High Beta Bull 3X Shares	HIBL	300%
Daily S&P 500® High Beta Bear 3X Shares	HIBS	-300%

S&P Biotechnology Select Industry Index (SPSIBITR)

Daily S&P Biotech 3X Bull Shares	LABU	300%
Daily S&P Biotech 3X Bear Shares	LABD	-300%

Russell 1000® Financial Services Index (RGUSFLA)

Daily Financial 3X Bull Shares	FAS	300%
Daily Financial 3X Bear Shares	FAZ	-300%

Health Care Select Sector Index (IXVTR)

Daily Healthcare 3X Bull Shares	CURE	300%
---------------------------------	------	------

Dow Jones U.S. Select Home Construction Index (DJSHMBT)

Daily Homebuilders & Supplies 3X Bull Shares	NAIL	300%
--	------	------

ISE-Revere Natural Gas Index (FUMTR)

Daily Natural Gas Related 3X Bull Shares	GASL	300%
Daily Natural Gas Related 3X Bear Shares	GASX	-300%

MSCI US IMI Real Estate 25/50 Index (M2CXVGD)

Daily MSCI Real Estate 3X Bull Shares	DRN	300%
Daily MSCI Real Estate 3X Bear Shares	DRV	-300%

S&P Regional Banks Select Industry Index (SPSIRBKT)

Daily Regional Banks 3X Bull Shares	DPST	300%
Daily Regional Banks 3X Bear Shares	WDRW	-300%

S&P Retail Select Industry Index (SPSIRETR)

Daily Retail 3X Bull Shares	RETL	300%
-----------------------------	------	------

PHLX Semiconductor Sector Index (XSOX)

Daily Semiconductor 3X Bull Shares	SOXL	300%
Daily Semiconductor 3X Bear Shares	SOXS	-300%

INDEX (BLOOMBERG INDEX TICKER) FUND TICKER DAILY TARGET

Technology Select Sector Index (IXTTR)

Daily Technology 3X Bull Shares	TECL	300%
Daily Technology 3X Bear Shares	TECS	-300%

Dow Jones U.S. Select Aerospace & Defense Index (DJSASDT)

Daily Aerospace & Defense 3X Bull Shares	DFEN	300%
--	------	------

Industrials Select Sector Index (IXITR)

Daily Industrials 3X Bull Shares	DUSL	300%
----------------------------------	------	------

Dow Jones Transportation Average™ Index (DJTTR)

Daily Transportation 3X Bull Shares	TPOR	300%
-------------------------------------	------	------

Utilities Select Sector Index (IXUTR)

Daily Utilities 3X Bull Shares	UTSL	300%
--------------------------------	------	------

S&P Pharmaceuticals Select Industry Index (SPSIPHTR)

Daily Pharmaceutical & Medical 3X Bull Shares	PILL	300%
---	------	------

Indxx Global Robotics and Artificial Intelligence Thematic Index (IBOTZNT)

Daily Robotics, Artificial Intelligence & Automation Index 3X Bull Shares	UBOT	300%
---	------	------

Consumer Staples Select Sector Index (IXRTR)

Daily Consumer Staples 3X Bull Shares	NEED	300%
Daily Consumer Staples 3X Bear Shares	LACK	-300%

Consumer Discretionary Select Sector Index (IXYTR)

Daily Consumer Discretionary 3X Bull Shares	WANT	300%
Daily Consumer Discretionary 3X Bear Shares	PASS	-300%

Communication Services Select Sector Index (IXCTR)

Daily Communication Services Index 3X Bull Shares	TAWK	300%
Daily Communication Services Index 3X Bear Shares	MUTE	-300%

DAILY 1X BEAR ETFS

INDEX (BLOOMBERG INDEX TICKER) FUND TICKER DAILY TARGET

CSI 300 Index (CSIN0301)

Daily CSI 300 China A Share Bear 1X Shares	CHAD	-100%
--	------	-------

ICE U.S. Treasury 20+ Year Bond Index (IDCOT20TR)

Daily 20+ Year Treasury Bear 1X Shares	TYBS	-100%
--	------	-------

S&P 500® Index (SPXT)

Daily S&P 500® Bear 1X Shares	SPDN	-100%
-------------------------------	------	-------

DAILY 2X BULL AND BEAR ETFS

INDEX (BLOOMBERG INDEX TICKER) FUND TICKER DAILY TARGET

MSCI Brazil 25/50 Index (M1BR2550)

Daily MSCI Brazil Bull 2X Shares*	BRZU	200%
-----------------------------------	------	------

CSI 300 Index (CSIN0301)

Daily CSI 300 China A Share Bull 2X Shares	CHAU	200%
--	------	------

CSI Overseas China Internet Index (H11137)

Daily CSI China Internet Index Bull 2X Shares	CWEB	200%
---	------	------

Energy Select Sector Index (IXETR)

Daily Energy 2X Bull Shares*	ERX	200%
Daily Energy 2X Bear Shares*	ERY	-200%

S&P Oil & Gas Exploration & Production Select Industry Index (SPSIOPTR)

Daily S&P Oil & Gas Exp. & Prod. 2X Bull Shares*	GUSH	200%
Daily S&P Oil & Gas Exp. & Prod. 2X Bear Shares*	DRIP	-200%

MVIS Russia Index (MVRSXTR)

Daily Russia 2X Bull Shares*	RUSS	200%
------------------------------	------	------

MVIS Global Junior Gold Miners Index (MVGDXJTR)

Daily Junior Gold Miners Index 2X Bull Shares*	JNUG	200%
Daily Junior Gold Miners Index 2X Bear Shares*	JDST	-200%

NYSE Arca Gold Miners Index (GDMNTR)

Daily Gold Miners Index 2X Bull Shares*	NUGT	200%
Daily Gold Miners Index 2X Bear Shares*	DUST	-200%

S&P 500® Index (SPXT)

Daily S&P 500® Bull 2X Shares	SPUU	200%
-------------------------------	------	------

Russell 2000® Index (RU20INTR)

Daily Small Cap Bull 2X Shares	SMLL	200%
--------------------------------	------	------

* Prior to April 1, 2020, the Funds sought daily leveraged investments results, before fees and expenses, of 300% or -300% of the performance of their respective benchmark index.

Relative Weight ETFs

INDEX (BLOOMBERG INDEX TICKER) FUND	TICKER
MSCI USA Cyclical Sectors – USA Defensive Sectors 150/50 Return Spread Index (DU722431)	
Direxion MSCI USA Cyclical Over Defensives ETF	RWCD
MSCI USA Defensive Sectors – USA Cyclical Sectors 150/50 Return Spread Index (DU722430)	
Direxion MSCI USA Defensives Over Cyclical ETF	RWDC
MSCI Emerging Markets IMI – EAFE IMI 150/50 Return Spread Index (DU722425)	
Direxion MSCI Emerging Over Developed Markets ETF	RWED
MSCI EAFE IMI – Emerging Markets IMI 150/50 Return Spread Index (DU722424)	
Direxion MSCI Developed Over Emerging Markets ETF	RWDE
Russell 1000®/FTSE All-World ex US 150/50 Net Spread Index (R1AWXUNC)	
Direxion FTSE Russell US Over International ETF	RWUI
FTSE All-World ex US/Russell 1000® 150/50 Net Spread Index (AWXUR1NC)	
Direxion FTSE Russell International Over US ETF	RWIU
Russell 1000® Value/Growth 150/50 Net Spread Index (R1VR1GNC)	
Direxion Russell 1000® Value Over Growth ETF	RWVG
Russell 1000® Growth/Value 150/50 Net Spread Index (R1GR1VNC)	
Direxion Russell 1000® Growth Over Value ETF	RWGV
Russell 1000®/Russell 2000® 150/50 Net Spread Index (R1R2NC)	
Direxion Russell Large Over Small Cap ETF	RWLS
Russell 2000®/Russell 1000® 150/50 Net Spread Index (R2R1NC)	
Direxion Russell Small Over Large Cap ETF	RWSL

** As of March 1, 2020 the Fund's underlying index changed from the Sabrient Multi-Cap Insider/Analyst Quant-Weighted Index.

Strategic Weight ETFs

INDEX (BLOOMBERG INDEX TICKER) FUND	TICKER
Solactive Connected Consumer Index (SOLCONN)	
Direxion Connected Consumer ETF	CCON
Auspice Broad Commodity Index (ABCERI)	
Direxion Auspice Broad Commodity Strategy ETF	COM
Salt truVol™ US Large Cap Dynamic Hedge Index (SFTDH)	
Direxion Dynamic Hedge ETF	DYHG
MSCI USA ESG Universal Top-Bottom 150/50 Return Spread Index (DU729450)	
Direxion MSCI USA ESG - Leaders vs. Laggards ETF	ESNG
Solactive Flight to Safety Index (SOLFTS)	
Direxion Flight to Safety Strategy ETF	FLYT
Russell 1000 Hyper Growth Index (R1HGDIT)	
Direxion High Growth ETF	HIPR
S&P Composite 1500® Executive Activity & Analyst Estimate Index (SPTEAEUT)**	
Direxion All Cap Insider Sentiment Shares	KNOW
Indxx US Fallen Knives Index (IUSNIFE)	
Direxion Fallen Knives ETF	NIFE
S&P 500® 150/50 Quality 0.30% Decrement Index (SPXQ5DUT)	
Direxion S&P 500® High minus Low Quality ETF	QMJ
NASDAQ-100® Equal-Weighted Index (NETR)	
Direxion NASDAQ-100 Equal Weighted Index Shares	QQQE
Solactive Remote Work Index (SOLWFHN)	
Direxion Work From Home ETF	WFH
Zacks MLP High Income Index (ZAXLPTR)	
Direxion Zacks MLP High Income Index Shares	ZMLP

PortfolioPlus ETFs

INDEX (BLOOMBERG INDEX TICKER) FUND	TICKER	DAILY TARGET
S&P 500® Index (SPXT)		
PortfolioPlus S&P 500® ETF	PPLC	135%
S&P MidCap 400® Index (SPTRMDCP)		
PortfolioPlus S&P® Mid Cap ETF	PPMC	135%
S&P Small Cap 600® Index (SPTRSMCP)		
PortfolioPlus S&P® Small Cap ETF	PPSC	135%
FTSE Developed All Cap ex US Index (ACDXUSR)		
PortfolioPlus Developed Markets ETF	PPDM	135%
FTSE Emerging Index (TGPVAN30)		
PortfolioPlus Emerging Markets ETF	PPEM	135%

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. A Fund's prospectus and summary prospectus should be read carefully before investing.

An investment in the ETFs involves risk, including possible loss of principal.

Investing in a Direxion Shares ETF may be more volatile than investing in broadly diversified funds. The use of leverage by an ETF increases the risk to the ETF. The Direxion Shares ETFs are not suitable for all investors and should be utilized only by sophisticated investors who understand leverage risk, consequences of seeking daily leveraged, or daily inverse leveraged, investment results and intend to actively monitor and manage their investment. The Direxion Shares ETFs are not designed to track their respective underlying indices over a period of time longer than one day.

With regard to PortfolioPlus ETFs as long term investment tools, compounding affects all investments, but has more impact on leveraged funds, particularly during periods of higher index volatility and longer holding periods. Due to periods of negative compounding caused by index volatility, a fund's return may be negative in the same period that its index's return is flat or positive.

Direxion Shares Risks - The ETFs are non-diversified and include risks associated with concentration that results from an ETF's investments in a particular industry or sector which can increase volatility. The use of derivatives such as futures contracts and swaps are subject to market risks that may cause their price to fluctuate over time. The ETFs do not attempt to, and should not be expected to, provide returns which are a multiple of the return of their respective index for periods other than a single day. For other risks including leverage, correlation, daily compounding, market volatility and risks specific to an industry or sector, please read the prospectus.

Direxion Relative Weight ETFs Risks - 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.

All indexes are the exclusive property of each respective company noted above and are licensed for use by Direxion Shares. These funds are not sponsored, endorsed, sold or promoted by the index providers and no representation regarding the advisability of investing in the funds is made by the providers. All rights reserved. Indexes are unmanaged and cannot be invested in directly.