

# BOEU BOED

Leveraged & Inverse ETFs

## Direxion Daily BA Bull 2X and Bear 1X Shares

### Overview

The [Direxion Daily BA Bull 2X Shares](#) and [Direxion Daily BA Bear 1X Shares](#) seek daily investment results, before fees and expenses, of 200% and 100% of the inverse (or opposite), respectively, of the performance of the common shares of The Boeing Company (NYSE: BA).

**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. **Investing in the Funds is not equivalent to investing directly in BA.**

### Single Stock Exposure

The Boeing Company is an aerospace company, which engages in the manufacture of commercial jetliners and defense, space, and security systems. It operates through the following segments: Commercial Airplanes (BCA), Defense, Space and Security (BDS), Global Services (BGS), and Boeing Capital (BCC). BA 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 The Boeing Company pursuant to the Exchange Act can be located by reference to the Securities and Exchange Commission file number 001-00442 through the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov). In addition, information regarding The Boeing Company may be obtained from other sources including, but not limited to, press releases, newspaper articles and other publicly disseminated documents.

### Fund Facts

	Direxion Daily BA Bull 2X Shares	Direxion Daily BA Bear 1X Shares
Fund Symbol	BOEU	BOED
Intraday Indicative Value	BOEU.IV	BOED.IV
CUSIP	25461A338	25461A320
Daily Target	200%	-100%
Gross Expense Ratio	0.99%	0.99%
Net Expense Ratio*	0.97%	0.97%
Inception Date	4/23/2025	4/23/2025

\*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 Funds' adviser, Rafferty Asset Management, LLC ("Rafferty"), has entered into an Operating Expense Limitation Agreement with each Fund. Under the Operating Expense Limitation Agreement, Rafferty has contractually agreed to waive all or a portion of its management fee and/or reimburse a Fund for Other Expenses through September 1, 2026, to the extent that a 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 BOEU

The Direxion Daily BA Bull 2X Shares (BOEU) seeks 200% daily leveraged investment results and thus will have an increase of volatility relative to the underlying BA performance itself. Longer holding periods, higher volatility of BA and leverage increase the impact of compounding on an investor's returns. During periods of higher BA volatility, the volatility of BA may affect the fund's performance.

### Important Information Regarding BOED

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

### Performance (As of 03/31/2025)

	1M %	3M %	YTD %	1Y %	S/I %	Inception
BOEU	NAV					04/23/2025
	Market Close					
BOED	NAV					04/23/2025
	Market Close					

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 funds' website at [direxion.com](http://direxion.com). Short-term performance, in particular, is not a good indication of a 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.

## Important Information

**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 Funds have derived all disclosures contained in this document regarding The Boeing Company from publicly available documents. In connection with the offering of each Fund's securities, neither the Funds, the Trust, nor the Adviser or any of its respective affiliates has participated in the preparation of such documents. Neither the Funds, 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 The Boeing Company is accurate or complete. Furthermore, the Funds 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 The Boeing Company have been publicly disclosed. Subsequent disclosure of any such events or the disclosure of or failure to disclose material future events concerning The Boeing Company could affect the value of a Fund's investments with respect to The Boeing Company and therefore the value of the Funds.

**Direxion Shares Risks** – An investment in a Fund involves risk, including the possible loss of principal. Each Fund is non-diversified and includes risks associated with a Fund concentrating its investments in a particular security, industry, sector, or geographic region which can result in increased volatility. A 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 and lack of availability. As a result, the value of an investment in a Fund may change quickly and without warning.

**Leverage Risk** – The Bull Fund obtains investment exposure in excess of its net assets by utilizing leverage and may lose more money in market conditions that are adverse to its investment objective than a fund that does not utilize leverage. A total loss may occur in a single day. Leverage will also have the effect of magnifying any differences in the Fund's correlation with BA and may increase the volatility of the Bull Fund.

**Daily Correlation Risk** - A number of factors may affect the Bull Fund's ability to achieve a high degree of correlation with BA and therefore achieve its daily leveraged investment objective. The Bull Fund's exposure to BA is impacted by BA's movement. Because of this, it is unlikely that the Bull Fund will be perfectly exposed to BA at the end of each day. The possibility of the Bull Fund being materially over- or under-exposed to BA increases on days when BA is volatile near the close of the trading day.

**Daily Inverse Correlation Risk** - A number of factors may affect the Bear Fund's ability to achieve a high degree of inverse correlation with BA and therefore achieve its daily inverse investment objective. The Bear Fund's exposure to BA is impacted by BA's movement. Because of this, it is unlikely that the Bear Fund will be perfectly exposed to BA at the end of each day. The possibility of the Bear Fund being materially over- or under-exposed to BA increases on days when BA is volatile near the close of the trading day.

**The Boeing Company Investing Risk**– BA faces risks associated with: risks associated with commercial airlines, including demand for commercial aircraft and related services and commercial airlines sales contract terms; adverse government regulations; regulatory compliance costs; supply chain and manufacturing disruptions; litigation and government inquires and investigations; changes in U.S. government defense spending or a priorities; among other risks.

**Industrials Sector Risk** — Stock prices of issuers in the industrials sector are affected by supply and demand both for their specific product or service and for industrials sector products in general.

**Aerospace and Defense Industry Risk** — The aerospace and defense industry can be significantly affected by government regulation and spending policies because companies involved in this industry rely, to a significant extent, on government demand for their products and services.

Additional risks of each Fund include Effects of Compounding and Market Volatility Risk, Derivatives Risk, Counterparty Risk, Rebalancing Risk, Intra-Day Investment Risk, Concentration Risk, Market Risk, Non-Affiliation Risk, Security Volatility Risk and Cash Transaction Risk. Additionally, for the Direxion Daily BA Bear 1X Shares, Shorting or Inverse Risk. Please see the summary and full prospectuses for a more complete description of these and other risks of a Fund.

**Distributor:** ALPS Distributors, Inc.

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