PRODUCT OVERVIEW

Direxion Defined Income Boost ETFs

Direxion ETFs | Funds

Income Potential from the Stocks Investors Know

SEEK A 20% ANNUALIZED DISTRIBUTION RATE, PAID TWICE A MONTH

The Direxion Defined Income Boost ETF suite is designed for investors seeking an income objective from some of the market's most closely followed, high-volatility stocks. Each fund pairs ownership of a single stock with a disciplined covered call strategy that seeks to generate income by selling weekly call options*, converting a portion of a stock's expected volatility into regular cash distributions.

Each fund follows a transparent, rules-based methodology based on the Cboe Defined Income Index Series. Because every fund follows the same disciplined process, subjectivity is removed from day-to-day management.

A DIFFERENT WAY TO ACCESS SINGLE STOCKS

Many investors follow companies known for large price swings. That volatility can create opportunity, but also uncertainty. Each fund owns shares of one underlying stock and each week sells a call option on those shares with a strike price* set above the stock's current price, known as an out-of-the-money call. In exchange for granting another investor the right to buy the stock at that higher strike price, the fund receives a premium. Setting the strike above the current price leaves room for some share appreciation up to that level while the fund collects the premium, which is the primary source of the fund's distributions. Because the fund already owns the shares behind the call, the position is a covered call.

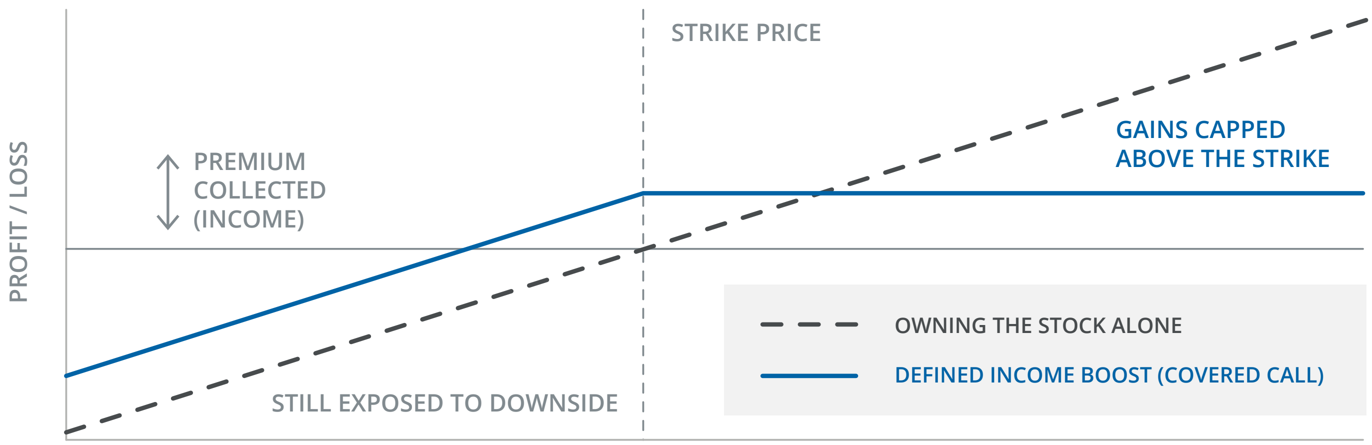
SEEKING A CONSISTENT INCOME OBJECTIVE

The suite targets a **20% annualized distribution rate**, sought primarily through option premiums* rather than by returning principal. Because premiums rise and fall with market volatility, actual distributions will vary and are not guaranteed. Distributions are expected to be paid **twice each month**.

UNDERSTANDING THE TRADEOFF

Every covered call strategy balances income today against future growth. In exchange for the premium, the fund accepts a limit on upside. If the stock stays flat, declines, or rises only modestly, the fund generally keeps both the premium and the shares. If the stock rises above the strike price, the fund keeps the premium but gives up appreciation above the strike. The fund remains exposed to a decline in the underlying stock.

PRICE OF THE UNDERLYING STOCK AT EXPIRATION



For illustrative purposes only. Not representative of any specific fund or actual results.

WHY HIGH-VOLATILITY STOCKS?

Option premiums are largely driven by expectations for future price movement. Stocks with higher implied volatility* tend to command higher premiums, because buyers will pay more for exposure to potentially larger price swings. The suite focuses on single stocks with elevated implied volatility because they may offer greater income potential. The same characteristics that support higher premiums can also produce greater share-price volatility, so higher income potential and higher risk generally go together.

DEFINED RISK MANAGEMENT

A distinguishing feature of the suite is its systematic, daily risk management. Rather than holding the same position until expiration regardless of conditions, each fund evaluates its exposure every trading day based on the option's delta*, a measure that ranges from 0 to 1 and reflects how closely the option's price tracks the stock. A higher delta means the stock has moved further above the strike, to the point where further upside offers little benefit because gains on the shares are offset by losses on the short call. If the delta reaches a defined threshold of 0.85, the fund closes the entire position: it buys back the call, sells the stock, and moves fully into cash until the next weekly cycle. This automatic step is designed to move a position out of harm's way once it has little room left to benefit, and it is a key feature that distinguishes the suite from earlier single-stock income products. This process is embedded in the index methodology and applied consistently.

INCOME IS NOT THE SAME AS TOTAL RETURN

Distributions* come primarily from the option premiums collected through the covered call strategy. As with many option income funds, a distribution may include return of capital*. It is also worth separating a fund's distribution rate from its total return: a high distribution rate alone does not indicate strong performance, because changes in a fund's share price also contribute to total return.

A COMPLEMENT TO OTHER DIREXION STRATEGIES

Direxion's leveraged and inverse ETFs are built for short-term tactical trading and seek a daily multiple of an asset's performance. Defined Income Boost ETFs instead seek to generate option premium and distribute income over time. An investor following a single name might use one product for tactical exposure and another to seek income from that same name. Different tools for different objectives. The two approaches may perform differently in varying market conditions: leveraged and inverse funds are built for strong directional moves, while a covered call strategy is generally best suited to flat or moderately rising markets.

DESIGNED FOR INCOME-FOCUSED INVESTORS

Defined Income Boost ETFs may be appropriate for investors who:

- Seek income from a single-stock strategy
- Understand the characteristics of covered call investing
- Are willing to exchange a portion of potential upside for current income
- Are comfortable with the risks of concentrated exposure to a single company

Before investing, understand that the funds do not protect against a decline in the underlying stock. Each fund's value can fluctuate with the price of the underlying shares, distributions are not guaranteed, and concentration in a single stock carries more risk than a diversified portfolio.

IMPORTANT INFORMATION

*DEFINITIONS & INDEX DESCRIPTIONS

Call Option - A call option is a contract giving the option buyer the right, but not the obligation, to buy a specified amount of an underlying security at a predetermined price within a specified time frame. Direxion does not offer or endorse options trading.

Delta – Delta measures how much an option's price is expected to change for every $1 move in the underlying security. It ranges from 0 to 1 for calls and 0 to -1 for puts. Direxion does not offer or endorse options trading.

Distributions – Distributions are payments an ETF makes to shareholders, typically from dividends, interest, or realized capital gains. Three dates govern each distribution:

- **Ex-date** — The first trading day on which new buyers are not entitled to the upcoming distribution. The fund's price typically opens lower by the distribution amount.
- **Record date** — The cutoff date by which an investor must be a shareholder of record to receive the distribution.
- **Pay date** — The date the distribution is actually paid to eligible shareholders.

Implied Volatility – Implied volatility is the market's expectation of how much a security's price will move over a future period, derived from option prices. Higher implied volatility means the market is pricing in larger expected moves, which raises option premiums. Direxion does not offer or endorse options trading.

Option – In finance, an option is a contract which conveys to its owner, the holder, the right, but not the obligation, to buy or sell a specific quantity of an underlying asset or instrument at a specified strike price on or before a specified date, depending on the style of the option. Direxion does not offer or endorse options trading.

*DEFINITIONS & INDEX DESCRIPTIONS (CONTINUED)

Premiums – Premium or discount measures the gap between an ETF's market price and its NAV, expressed as a percentage. The fund trades at a premium when the market price is above NAV and at a discount when it is below.

Return of Capital – Return of capital is a distribution from an investment that is treated as a return of the investor's original investment rather than as taxable income. It reduces the investor's cost basis in the holding, which can affect the tax treatment of any future sale.

Strike Price - In finance, a strike price (or exercise price) is the predetermined price at which the owner of an options contract can buy or sell the underlying asset. This fixed price is locked in when the contract is created and dictates whether the option becomes profitable as the market fluctuates.

Investing in a Fund is not equivalent to investing directly in the underlying stock. An underlying index's use of options contracts involves investment strategies and risks different from those associated with ordinary portfolio securities transactions. The Funds intend to make distributions twice a month that generally reflect the income and gains generated from the underlying index's options strategy. The occurrence and amount of any such distributions depend on the performance of the underlying security relative to the options sold and are not guaranteed.

Direxion Shares ETF Risks – An investment in the ETFs involves risk, including the possible loss of principal. The ETFs are subject to certain risks, including imperfect index correlation and market price variance, that may decrease performance. As non-diversified funds, the ETFs may invest in a relatively small number of issuers and, as a result, be subject to greater risk of loss with respect to its portfolio securities. An ETF may concentrate its investments in certain industries or sectors, which can increase volatility. The ETFs may experience greater fluctuation in its net asset value as compared to other investments. These ETFs may be appropriate for investors with a long-term investment time horizon, who primarily seek capital growth, and who are able to tolerate periods of prolonged price declines. Please read each ETF's prospectus for a more complete description of the investment risks. There is no guarantee that an ETF will achieve its investment objective.

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.

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