



CONTACT: Douglas Hesney, SVP  
Ditto Public Relations  
doug@dittopr.co

## Direxion Launches Daily 2X Leveraged Electric and Autonomous Vehicle ETF: EVAV

*EVAV Provides 200% Exposure to Electric and Autonomous Vehicles Industry*

NEW YORK, August 11, 2022 – [Direxion](#), a leading provider of tradeable and thematic ETFs, today announced the launch of the [Direxion Daily Electric and Autonomous Vehicles Bull 2X Shares](#) (Ticker: EVAV). The Fund seeks to achieve 200% of the daily performance of the Indxx US Electric and Autonomous Vehicles Index.

The Indxx US Electric and Autonomous Vehicles Index provides exposure to 25 U.S.-listed companies poised to disrupt the existing transportation market by bringing new and cleaner modes of transportation, such as electric and autonomous vehicles. It includes companies beyond vehicle manufacturers to paint a more holistic picture of the rapidly expanding industry. Charging station manufacturers, such as ChargePoint and Blink; companies involved in software development and the manufacturing of various electrical components; as well as electric vehicle manufacturers such as Tesla, Lucid, and NIO are all included.

Fund	Symbol	Benchmark	Gross Expense Ratio	Net Expense Ratio*
Direxion Daily Electric and Autonomous Vehicles Bull 2x Shares	EVAV	Indxx US Electric and Autonomous Vehicles Index	1.09%	1.07%

*\* The Advisor has contractually agreed to waive a portion or all of its management fee and/or reimburse the Fund for other expenses through September 1, 2023.*

“The path to long-term acceptance and widespread adoption of electric and autonomous vehicles is brighter than ever before,” said **Direxion Managing Director and Head of Product, Dave Mazza**. “[EVAV](#) allows traders to take an amplified bullish position on electric and autonomous vehicles, along with the infrastructure to support them.”

The global market share of electric and autonomous vehicles is expanding rapidly, with more than 10 million electric vehicles on the road today<sup>1</sup> and an expected 66 million in the next 20

<sup>1</sup> [iea.org/reports/electric-vehicles](https://www.iea.org/reports/electric-vehicles)



years<sup>2</sup>. The number of autonomous vehicles is also expected to grow, with a projected 33 million autonomous cars on the road by 2040<sup>3</sup>.

Those growth projections came before Sens. Joe Manchin (D-W.Va.) and Chuck Schumer (D-N.Y.) introduced a \$369 billion climate and tax proposal in the Senate in late July, 2022. The Senate bill, called the Inflation Reduction Act, is expected to significantly affect the number of Americans driving next generation automobiles by improving U.S. energy production and storage, supply chain, and manufacturing capabilities.

“With the Senate passage of the Inflation Reduction Act, the market is looking at the electric and autonomous vehicle sector with fresh eyes given the prospect of long-term government support,” said **Direxion Managing Director and Head of Sales and Alternatives, Edward Egilinsky**. “These stocks can be volatile in nature, and thus [EVAV](#) may be utilized as a trading tool for those active traders looking to take advantage of short-term price swings.”

All Direxion leveraged and inverse ETFs are intended only for investors with an in-depth understanding of the risks associated with seeking leveraged investment results, and who plan to actively monitor and manage their positions. There is no guarantee these ETFs will meet their objective. Please visit the [Direxion Leveraged and Inverse ETF Education Center](#), where you will find educational brochures, videos, and a self-paced online course to help you understand if leveraged ETFs are right for you.

### **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, or investing in thematic 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 \$20.7 billion in assets under management as of June 30, 2022. For more information, please visit [www.direxion.com](http://www.direxion.com).

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

For more information on all Direxion Shares daily leveraged ETFs, go to [www.direxion.com](http://www.direxion.com), or call us at [866.301.9214](tel:866.301.9214).

Leveraged ETFs are not suitable for all investors and should be utilized only by investors who understand the risks associated with seeking daily leveraged and inverse investment results, and

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<sup>2</sup> [bloomberg.com/news/articles/2021-08-09/at-least-two-thirds-of-global-car-sales-will-be-electric-by-2040](https://www.bloomberg.com/news/articles/2021-08-09/at-least-two-thirds-of-global-car-sales-will-be-electric-by-2040)

<sup>3</sup> [statista.com/study/49240/emobility---market-insights-and-data-analysis/](https://www.statista.com/study/49240/emobility---market-insights-and-data-analysis/)



intend to actively monitor and manage their investments. Due to the daily nature of the leveraged and inverse investment strategies employed, there is no guarantee of long-term inverse returns. Past performance is not indicative of future results.

*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 866-716-0735 or visit our website at [direxion.com](http://direxion.com). A Fund's prospectus and summary prospectus should be read carefully before investing.*

**Direxion Shares ETF Risks** - Investing involves risk including possible loss of principal. There is no guarantee the investment strategy will be successful. The Fund is non-diversified and include risks associated with the Fund concentrating its investments in a particular industry, sector, or geography 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. Risks of the Fund include Effects of Compounding and Market Volatility Risk, Leverage Risk, Derivatives Risk, Market Risk, Counterparty Risk, Rebalancing Risk, Intra-Day Investment Risk, Daily Index Correlation Risk, Other Investment Companies (including ETFs) Risk, and risks specific to investing in electric and autonomous vehicles companies, as well as the information technology, industrial, and consumer discretionary sectors.

General risks of electric and autonomous companies include intense competition and rapid product obsolescence, intellectual property loss or impairment, supply chain disruption, regulatory changes, as well as cybersecurity attack risks. Please see the summary and full prospectuses for a more complete description of these and other risks of the Fund.

**Distributor: Foreside Fund Services, LLC.**