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CONTACT: James Doyle
JConnelly
973.850.7308
jdoyle@jconnelly.com

Direxion Launches Moonshot ETF

First ETF Focused on Exposure to Early-Stage Innovation

NEW YORK—November 12, 2020— Direxion announced today the launch of the Direxion Moonshot Innovators ETF (Ticker: MOON). MOON invests in 50 early-stage companies, with the highest allocation of resources to research and development, along with the degree to which firms stress an innovative culture and mission

While President John F. Kennedy first inspired the idea of a moonshot in 1962, many companies continue to drive further innovative development. A combination of factors, such as resources spent on research and development, along with corporate cultures focused on breaking new ground, support the path towards creating the future in their respective sectors and industries.

“Today’s world is transforming faster than ever before, with many investors wanting exposure to companies that are part of that transformation,” said **David Mazza, Managing Director at Direxion**. “MOON offers exposure to 50 of the most innovative companies at the forefront of radical themes that are changing the way tomorrow’s world works today.”

Due to disruption of incumbent companies, the average lifespan of an S&P 500 company has decreased from 61 years in 1958, to 30 years in the 1980s, to 24 years in 2016. At the same pace, the average will be 12 years in 2027. In addition, four percent of companies created 100% of net wealth over the last 90 years in the US stock market. This highlights the need for investors to look beyond the mega caps, which dominate indexes, to identify companies that are at the forefront of future change.¹

MOON seeks investment results, before fees and expenses, which track the S&P Kensho Moonshots Index. The S&P Kensho Moonshots Index measures the performance of 50 U.S.-listed companies with the highest Early-Stage Composite Innovation Score, subject to market capitalization and liquidity criteria. Index constituents are first equal weighted, but are adjusted to account for the liquidity, industry group, and diversification constraints. The Early-Stage Composite Innovation Score is the combination of the resources a company allocates to innovation and the degree to which the company stresses an innovative culture and mission, as indicated by the Innovation Sentiment Score. The Innovation Sentiment Score reflects the density of innovation related words and phrases in the company’s latest annual filing.

The top holdings in The S&P Kensho Moonshots Index represent a mix of mid cap and small cap companies across a variety of moonshot objectives and progressive themes. Each holding falls into one of 17 thematic subsectors, with autonomous vehicles, clean technology and genetic engineering being just three examples.

Ticker	Name	Thematic Subsector	Total Market Cap (\$M)	Weight (%)
NIO	NIO Inc.	Autonomous Vehicles	\$41,655.46	8.72%
WKHS	Workhorse Group Inc.	Drones	\$1,915.00	6.48%
PLUG	Plug Power Inc	Clean Technology	\$5,624.36	5.35%
FATE	Fate Therapeutics Inc	Genetic Engineering	\$3,855.87	2.93%
VNE	Veoneer Inc.	Autonomous Vehicles	\$1,715.21	2.92%
BE	Bloom Energy Corp	Smart Grids	\$1,791.85	2.81%
MOBL	Mobile Iron Inc	Cyber Security	\$834.83	2.78%
VRNS	Varonis Systems Inc	Cyber Security	\$3,666.68	2.76%
CRWD	CrowdStrike Holdings, Inc.	Cyber Security	\$27,176.53	2.56%
SPCE	Virgin Galactic Holdings Inc	Space	\$4,376.84	2.43%

Source: Source: Bloomberg Finance, L.P., S&P Dow Jones Indices, as of 10.31.2020.

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, investing in macro themes, or building long-term asset allocation 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 \$16.7 billion in assets under management as of September 30, 2020. For more information, please visit www.direxion.com.

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There is no guarantee that the Funds will achieve their investment objectives, that forecasted market growth will be achieved, or that the securities in MOON's portfolio will benefit from market growth rates.

For more information on all Direxion Shares daily leveraged ETFs, go to direxion.com, or call us at 866.476.7523.

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

Direxion Shares Risks - Investing involves risk including possible loss of principal. There is no guarantee the investment strategy will be successful. The value of stocks of information technology companies and companies that rely heavily on innovation and technology are particularly vulnerable to rapid changes in technology product cycles, rapid product obsolescence, government regulation and competition, both domestically and internationally, including competition from competitors with lower production costs. Innovative technology companies may struggle to capitalize on new technology or may face competition and obsolescence. Additional risks of the Fund include, but are not limited to, Index Correlation/Tracking Risk, Index Strategy Risk, Market Disruption Risk, and risks associated with the market capitalizations of the securities in which the Fund may invest. Please see the summary and full prospectuses for a more complete description of these and other risks of the Fund.

[1] BofA Global Research (2019): "Eureka! Future Tech Primer"

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