Overview

The Direxion Daily S&P Oil & Gas Exp. & Prod. Bull and Bear 2X Shares seek daily investment results, before fees and expenses, of 200%, or 200% of the inverse (or opposite), of the performance of the S&P Oil & Gas Exploration & Production Select Industry Index. There is no guarantee the funds will meet their stated investment objectives.

These leveraged ETFs seek a return that is 200% or -200% of the return of their benchmark index for a single day. The funds should not be expected to provide two times or negative two times the return of the benchmark’s cumulative return for periods greater than a day.

Target Index

The S&P Oil & Gas Exploration & Production Select Industry Index (SPSIOPTR) is provided by Standard & Poor’s Index Provider and includes domestic companies from the oil and gas exploration and production sub-industry. The Index is designed to measure the performance of a sub-industry or group of sub-industries determined based on the Global Industry Classification Standards (GICS). One cannot directly invest in an index.

Callon Petroleum 3.03
SM Energy 2.91
Occidental 2.83
Diamondback Energy 2.76
Continental Resources 2.75
Antero Resources 2.74
ConocoPhillips 2.61
Cimarex Energy 2.60
Exxon 2.60
Marathon Oil 2.60

Investing in a Direxion Shares ETF may be more volatile than investing in broadly diversified funds. The use of leverage by a Fund increases the risk to the Fund. 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 performance shown prior to April 1, 2020, reflects the Funds' previous daily leveraged investment objectives, before fees and expenses, of 300% or -300%, of the performance of the Index.

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.

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.

Disclosures:

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.

CUSIP Identifiers have been provided by CUSIP Global Services, managed on behalf of the American Bankers Association by Standard and Poor’s Financial Services, LLC, and are not for use or dissemination in any manner that would serve as a substitute for a CUSIP service. The CUSIP Database, ©2011 American Bankers Association. “CUSIP” is a registered trademark of the American Bankers Association.

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 "S&P Oil & Gas Exploration & Production Select Industry Index" is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by Rafferty Asset Management, LLC ("Rafferty"). Standard & Poor’s® and S&P® are registered trademarks of Standard & Poor’s Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Rafferty. Rafferty's ETFs are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P Oil & Gas Exploration & Production Select Industry Index.

Direxion Shares Risks – An investment in each Fund involves risk, including the possible loss of principal. Each Fund is non-diversified and includes risks associated with the Funds' concentrating their 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 each Fund include Effects of Compounding and Market Volatility Risk, Leverage Risk, Market Risk, Market Disruption Risk, Aggressive Investment Techniques Risk, Counterparty Risk, Intra-Day Investment Risk, risks specific to investment in the securities of the Oil and Gas Industry Risk and the Energy Sector. Companies in the oil and gas industry develop and produce crude oil and natural gas and provide drilling and other energy resources production and distribution related services. Stock prices for these types of companies are affected by supply and demand both for their specific product or services and for energy products in general. Additional risks include, for the Direxion Daily S&P Oil & Gas Exp. & Prod. Bull 2X Shares, Daily Index Correlation/Tracking Risk, and Other Investment Companies (including ETPs) Risk, and for the Direxion Daily S&P Oil & Gas Exp. & Prod. Bear 2X Shares, Daily Inverse Index Correlation/Tracking Risk, and risks related to Shorting and Cash Transactions. Please see the summary and full prospectuses for a more complete description of these and other risks of each Fund.

Distributor for Direxion Shares: Foreside Fund Services, LLC.