

## Direxion High Growth ETF

### Overview

The Direxion High Growth ETF offers exposure to US stocks that have exhibited strong historical growth rates, and are positioned to potentially do so in the future. The Direxion High Growth ETF looks for consistent and sustainable growth by integrating historical sales growth with estimated earnings and cash flow growth. At the same time, the fund tilts toward companies with positive momentum and high quality characteristics, and aims to neutralize exposure to those that may be overvalued and volatile.

- Seeks to capture growth stocks that are consistent and sustainable
- Combination of growth, momentum, and balance sheet metrics to deliver names with the ability to maintain their competitive advantages and continue to grow
- May be considered a core equity holding which tilts heavily toward fast growing, high-quality companies

### Investment Objective

The Direxion High Growth ETF (the "Fund") seeks investment results, before fees and expenses, that track the Russell 1000 Hyper Growth Index (the "Index"). **There is no guarantee that the fund will achieve its stated investment objective.**

### A Robust High Growth Profile

Seeks to deliver exposure to high quality growth companies that are consistent, and sustainable, for the long-term.

		Active Exposure
FACTORS	Momentum	Overweight
	Quality	Overweight
	Volatility	Neutral
	Value	Neutral
STYLE	Growth	Overweight

### Fund Facts

Fund Symbol	HIPR
Intra-day Indicative Value	HIPR.IV
Bloomberg Index Symbol	R1HGDIT
CUSIP	25460G765
Gross Expense Ratio	0.40%
Net Expense Ratio*	0.40%
Inception Date	June 11, 2020

\* The Fund's adviser, Rafferty Asset Management, LLC ("Rafferty") has entered into an Operating Services Agreement with the Fund. Under this Operating Services Agreement, Rafferty has contractually agreed to pay all expenses of the Fund as long as it is the advisor of the Fund other than the following: management fees, Rule 12b-1 distribution and/or service fees, taxes, swap financing and related costs, dividends or interest on short positions, other interest expenses, brokerage commissions, expenses incurred in connection with any merger or reorganization, acquired fund fees and expenses, and extraordinary expenses. If these expenses were included, the expense ratio would be higher.

### Index Description

The Russell 1000 Hyper Growth Index seeks to identify domestic "high" growth companies by scoring securities for Quality, Momentum, Value, and Volatility factors and for representing Value or Growth stocks. The Index identifies Growth companies as those that, historically, have had high sales and forecasted high earnings and high cash flow growth relative to increases in share value. **One cannot directly invest in an index.**

## Index Holdings and Weightings

### Top 10 Holdings %

Apple	14.76
Amazon.com	7.53
Vertex Pharmaceuticals	7.49
Facebook - Class A	7.08
Microsoft	4.70
Cigna	4.06
Berkshire Hathaway - Class B	3.98
Visa Incorporation	3.64
NVIDIA	3.41
MasterCard	2.65

### Weightings %

Information Technology	36.88
Health Care	25.71
Communication Services	14.22
Consumer Discretionary	11.04
Financials	8.28
Consumer Staples	2.76
Industrials	0.72
Materials	0.28
Energy	0.11

Source: Bloomberg. Index holdings and sector weightings are net and as of 6/30/2020 and subject to change.

## Performance (as of 6/30/2020)

	1M %	3M %	YTD %	1Y %	S/I of Fund %	Inception Date
<b>HIPR</b>	NAV				-2.52	6/11/2020
	Market Close				-2.52	
R1HGDIT					-2.50	

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 fund's website at [direxion.com](http://direxion.com).

Short-term performance, in particular, is not a good indication of the 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.

**For Information: 866-476-7523 | [info@direxion.com](mailto:info@direxion.com) | [direxion.com](http://direxion.com)**

**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.**

**Market Disruptions Resulting from COVID-19.** The outbreak of COVID-19 has negatively affected the worldwide economy, individual countries, individual companies and the market in general. The future impact of COVID-19 is currently unknown, and it may exacerbate other risks that apply to the Fund.

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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.

**Direxion Shares ETF Risks** - Investing involves risk including possible loss of principal. There is no guarantee that the investment strategy will be successful in identifying high growth stocks. Investing in growth securities involves risk. Growth companies usually invest a high portion of earnings in their businesses and may lack the dividends of value stocks that can cushion stock prices in a falling market. Growth stocks may be volatile and may also be more expensive, relative to their earnings or assets, compared to value or other stocks. Additional risks of the Fund include, but are not limited to, Index Correlation/Tracking Risk, Index Strategy Risk, Market Disruption Risk, Growth Investing Risk, Momentum Securities Risk, Quality Securities Risk, Communication Services Sector Risk, Consumer Discretionary Sector Risk, and Information Technology Sector Risk. Please see the summary and full prospectuses for a more complete description of these and other risks of the Fund.