

Direxion Hydrogen ETF

Overview

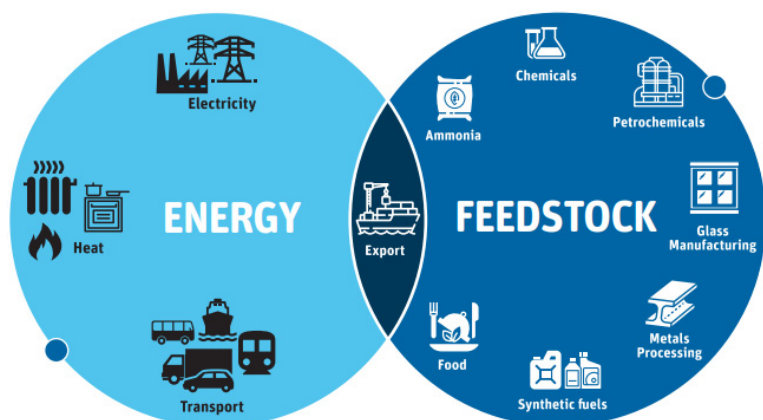
The Direxion Hydrogen ETF offers exposure to 30 companies leading the way towards net-zero emissions by providing more accessible, efficient, sustainable solutions across the following five hydrogen-related sub-themes. HJEN may be considered a satellite holding to complement other broader positions within a portfolio.

- 1) Hydrogen Production and Generation:** Companies involved in the process of hydrogen generation, in either liquid or solid form.
- 2) Hydrogen Storage and Supply:** Companies engaged in providing storage and transportation services of hydrogen. It also includes companies that supply hydrogen to various users and operate hydrogen fueling stations across countries.
- 3) Fuel Cell and Battery:** Companies manufacturing fuel cells and batteries that are run on hydrogen-based technology.
- 4) Hydrogen Systems and Solutions:** Companies offering equipment, components or technology used in hydrogen industry. Those involved in providing solutions and systems to the value chain across hydrogen generation, storage and supply.
- 5) Membrane and Catalyst:** Companies that design and produce membrane, filters, catalyst or membrane assemblies for fuel cell, or hydrogen-related, technologies.

Investment Objective

The Direxion Hydrogen ETF seeks investment results, before fees and expenses, that track the Indxx Hydrogen Economy Index. **There is no guarantee that the fund will achieve its stated investment objective.**

Hydrogen is a Versatile Source of Clean Energy with Multiple Applications



Source: Australia's Commonwealth Scientific and Industrial Research Organisation (CSIRO): National Hydrogen Roadmap (2019)

Fund Facts

Fund Symbol	HJEN
Intra-day Indicative Value	HJEN.IV
Bloomberg Index Symbol	IH2ECO
CUSIP	25460G617
Gross Expense Ratio	0.45%
Net Expense Ratio*	0.45%
Inception Date	March 25, 2021

* 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 Indxx Hydrogen Economy Index (IH2ECO) tracks the performance of companies that provide goods and/or services related to the Hydrogen Industry, including hydrogen generation and storage, fuel cells, hydrogen stations, and hydrogen-based vehicles. The Index includes domestic securities as well as securities listed on various foreign markets, including among others, Japan and South Korea. The Index is reconstituted annually and rebalanced quarterly. **One cannot directly invest in an index.**

Index Holdings and Weightings

Top 10 Holdings %

FuelCell Energy	9.63
Plug Power	9.26
Ballard Power Systems	8.03
NEL ASA	7.30
Bloom Energy Corp	7.00
ENEOS Holdings	5.06
Eni SpA	4.83
ITM Power	4.61
Ceres Power Holdings	4.34
Linde	4.19

Sub-Theme Weightings %

Fuel Cell and Battery	39.80
Hydrogen Systems and Solutions	25.01
Hydrogen Production and Generation	21.58
Hydrogen Storage and Supply	13.61
Membrane and Catalyst	0.00

Source: Bloomberg. Index holdings and weightings are net and as of 3/31/2021 and subject to change.

Country Weightings %

United States	30.93
United Kingdom	13.14
Japan	10.30
Italy	8.61
Canada	8.03
Korea	7.72
Norway	7.30
France	5.78
Sweden	5.09
Germany	1.74
Taiwan	0.82

Performance (as of 3/31/2021)

	1M %	3M %	YTD %	1Y %	S/I of Fund %	Inception Date
HJEN					2.24	03/25/2021
					2.72	
Indxx Hydrogen Economy Index					7.72	
S&P 500 Index					2.18	
NASDAQ-100 ¹ Index					2.29	
Russell 2000 Index ²					4.08	

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.

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.

¹ The NASDAQ-100[®] Index is composed of the 100 largest, most actively traded U.S. companies listed on the Nasdaq stock exchange.

² The Russell 2000[®] Index measures the performance of approximately 2,000 small-capitalization companies in the Russell 3000[®] Index.

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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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Indxx is not a sponsor of, or in any way affiliated with, the Direxion Hydrogen ETF.

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 the investment strategy will be successful. Hydrogen companies may be significantly impacted by obsolescence of existing technology, short product cycles, falling prices and profits, competition from new market entrants and general economic conditions. In addition, intense competition and legislation resulting in more strict government regulations and enforcement policies and specific expenditures for cleanup efforts can affect the industry. Because this is an emerging industry, companies are generally smaller and the share price of hydrogen companies may be more volatile than companies operating in other, more established industries. Additional risks of the Fund include, but are not limited to, Index Correlation/Tracking Risk, Index Strategy Risk, Natural Disaster/Epidemic and Market Disruption Risk, and risks associated with the market capitalizations and sectors 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.

Distributor: Foreside Fund Services, LLC.

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