

Direxion Low Priced Stock ETF

Methodology Summary

Fund Summary

The [Direxion Low Priced Stock ETF \(LOPX\)](#) provides exposure to companies trading at relatively low share prices. LOPX may be considered a satellite holding to complement other broader positions within a portfolio.

Constituent Universe

Common equity securities listed on a regulated exchange in the United States. Securities that have had a reverse stock split between the last and current selection day are not eligible for inclusion.

- **Size:** Securities must have a market capitalization of at least \$85 million.
- **Liquidity:** Securities must have a three-month average daily turnover greater than or equal to \$1 million on the specific listing line.

Benchmark Index

Solactive Two Bucks Index (SO2BUCKN). *One cannot directly invest in an index.*

The index systematically captures 50 companies within a relatively low-price range in terms of absolute trading prices. Companies must trade between \$2.00 and \$5.00 at the time of annual reconstitution (August selection date). Companies will continue to be included unless their share prices decline below \$1.25, or increases above \$10.00 (February, May and November).¹

Component Weighting

- Each constituent is equally weighted at rebalance.

Rebalancing

- First Wednesday in February, May, August and November, with selection day being 20 days prior.

Definitions

Average Daily Trading Volume: Average daily trading volume (ADTV) is the average number of shares traded, within a day, in a given stock.

¹ If this results in less than 50 stocks, additional stocks are selected and ranked in descending order by share class market capitalization, with those having the highest share class market capitalization being selected until a total of 50 stocks is met.

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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.

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. Stocks with a low trading price may be subject to short-term price movements and higher volatility. Further, low price securities may have limited liquidity and trade volume which may affect the Fund's ability to purchase or sell a position at the time of reconstitution, or to purchase or sell the security without effecting the price of the security. Companies with low trading volume and/or low security prices may be seen to have a deteriorating company reputation compared to those companies with greater market capitalization. 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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