

# MOON

## Direxion Moonshot Innovators ETF

### Overview

The Direxion Moonshot Innovators ETF offers exposure to the 50 most innovative US companies at the forefront of changing our lives today, and tomorrow, by identifying the companies both pursuing innovation, and having the potential to disrupt existing technologies and/or industries. These 50 companies selected for inclusion are deemed to have the highest “early-stage composite innovation scores” and they span themes and emerging sectors such as smart transportation, clean power, and the human evolution. The early stage composite score is based on a company’s “allocation to innovation” and “innovation sentiment” score.

- **Allocation to Innovation Score:** ranking based on the ratio of its research and development expenses to revenue, as compared to other companies in the same industry.
- **Innovation Sentiment Score:** conduct a review of a company’s regulatory filings for the previous 12 months for the use of words related to innovation. The Index includes companies utilizing a greater than average variety of innovation terms.
- May be considered a satellite holding to complement other broader positions within a portfolio.

### Investment Objective

The Direxion Moonshot Innovators ETF (the “Fund”) seeks investment results, before fees and expenses, that track the S&P Kensho Moonshots Index (the “Index”). ***There is no guarantee that the fund will achieve its stated investment objective.***

### Gain Exposure to Innovative Sub-Themes

The Direxion Moonshot Innovators ETF offers exposure to the most innovative companies at the forefront of radical themes that are changing the way we live our lives today, and tomorrow.

Sub-Sector	Weight (%)
Cyber Security	16.70
Genetic Engineering	15.00
Drones	13.30
Autonomous Vehicles	12.70
Cleantech	10.20
Digital Communities	6.60
Smart Grids	4.50
Robotics	3.90
Enterprise Collaboration	3.30
Space	2.50
Distributed Ledger	2.40
Software & Services	2.30
Smart Buildings	1.80
Virtual Reality	1.80
Clean Energy	1.20
Advanced Transport Systems	1.10
Wearables	0.70

Source: Bloomberg.

### Fund Facts

Fund Symbol	<b>MOON</b>
Intra-day Indicative Value	<b>MOON.IV</b>
Bloomberg Index Symbol	<b>KMOON</b>
CUSIP	<b>25460G732</b>
Gross Expense Ratio	<b>0.65%</b>
Net Expense Ratio*	<b>0.65%</b>
Inception Date	<b>November 12, 2020</b>

\* 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

S&P Kensho Moonshots Index (KMOON) is comprised of 50 U.S. companies that pursue innovative technologies that have the potential to disrupt existing technologies and/or industries (i.e., moonshot innovators) and are considered to have the highest “early-stage composite innovation scores” which is determined based off a natural language processing review of the constituent company’s latest annual regulatory filing for the use of words and phrases that are related to innovation. The Index is modified equal-weighted, reconstituted annually, and rebalanced semi-annually. ***One cannot directly invest in an index.***

## Index Holdings and Weightings

### Top 10 Holdings %

NIO Inc.	8.72
Workhorse Group Inc.	6.48
Plug Power Inc.	5.35
Fate Therapeutics Inc.	2.93
Veoneer Inc.	2.92
Bloom Energy Corp.	2.81
Mobile Iron Inc.	2.78
Varonis Systems Inc.	2.76
CrowdStrike Holdings, Inc.	2.56
Virgin Galactic Holdings Inc.	2.43

### Sector Weightings %

Information Technology	34.09
Industrials	22.73
Consumer Discretionary	22.38
Health Care	12.91
Communication Services	7.89

Source: Bloomberg. Index holdings and weightings are net and as of 9/30/2020 and subject to change.

### Country Weightings %

United States	77.33
China	11.16
Sweden	2.92
Canada	2.30
Switzerland	2.21
Israel	1.98
Netherlands	1.27
Britain	0.83

## Performance (as of 9/30/2020)

	1M %	3M %	YTD %	1Y %	S/I of Fund %	Inception Date
MOON						11/12/2020
NAV						
Market Close						
S&P Kensho Moonshots Index						
S&P 500 Index						
NASDAQ-100 <sup>1</sup> 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 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.*

<sup>1</sup>The NASDAQ-100 Index is composed of the 100 largest, most actively traded U.S. companies listed on the Nasdaq stock exchange.

**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.

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.

The "S&P Kensho Moonshots 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 Kensho Moonshots Index.

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. 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.

**Distributor:** Foreside Fund Services, LLC.

187 SWEFS 111220