

Direxion Fallen Knives ETF

Overview

The [Direxion Fallen Knives ETF](#) aims to deliver a simple, systematic approach to capturing stocks that have fallen significantly, but with the financial health to support future outperformance. The idea of falling – or fallen – knives is a commonly understood one, and the rules-based approach allows for a framework to capture the most attractive opportunities. The fund may provide investors with a distinctive approach to U.S. equities with a distinct exposure profile.

- Systematically identify stocks that have fallen in price significantly in the past 12 months.
- Seeks to capture the most desirable fallen knives that boast the financial health necessary to support a potential rebound.
- May be considered a satellite equity holding, which tilts simultaneously toward temporarily out of favor stocks, with characteristics for a potential rebound.

Investment Objective

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

Systematic Approach to Fallen Knives?

Using financial health to identify the best opportunities among underperforming names to deliver potential outperformance.



Fund Facts

Fund Symbol	NIFE
Intra-day Indicative Value	NIFE.IV
Bloomberg Index Symbol	IUSNIFE
CUSIP	25460G757
Gross Expense Ratio	0.50%
Net Expense Ratio*	0.50%
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 Indxx US Fallen Knives Index (IUSNIFE0) is designed by Indxx, LLC to consist of U.S equity securities that have experienced considerable share price declines over the prior year and have financial health, suggesting that the security has potential for share price recovery in the future. **One cannot directly invest in an index.**

Index Holdings and Weightings

Top 10 Holdings %

Sarepta Therapeutics	6.00
GDS Holdings Limited	5.24
Citrix Systems	5.16
Invitae Corp	5.10
Splunk	4.91
Coupa Software	4.80
Mccormick	4.60
Las Vegas Snds	4.53
Ionis Pharmaceutical	4.01
Alteryx Class A	3.64

Sector Weightings %

Health Care	47.20
Information Technology	30.17
Consumer Discretionary	7.04
Consumer Staples	6.16
Communication Services	4.35
Energy	1.57
Financials	1.37
Materials	1.33
Industrials	0.79

Source: SOLA. Index holdings and sector weightings are net and as of 9/30/2021 and subject to change.

Performance (as of 9/30/2021)

		1M %	3M %	YTD %	1Y %	S/I of Fund %	Inception Date
NIFE	NAV	-5.23	-10.49	7.12	41.83	35.41	6/11/2020
	Market Close	-5.05	-10.34	7.06	41.69	35.47	
Indxx US Fallen Knives Index		-5.16	-10.35	7.58	42.68	36.24	
S&P 500 Index		-4.65	0.58	15.92	30.00	27.78	
NASDAQ-100 Index ¹		-5.69	1.09	14.58	29.58	34.22	
Russell 2000 Index ²		-2.95	-4.36	12.41	47.68	38.03	

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.

For Information: 866-476-7523 | info@direxion.com | 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. A Fund's prospectus and summary prospectus should be read carefully before investing.

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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 or that U.S. equity securities that have experienced considerable share price declines may continue to decline and there is no guarantee they will provide positive returns. Risks of the Fund include, but are not limited to, Index Correlation/Tracking Risk, Index Strategy Risk, Market Disruption Risk, risks associated with the market capitalizations of the securities in which the Fund may invest, and risks related to investment in a specific industry or sector. 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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