

Direxion NVDA Defined Income Boost ETF

Overview

The [Direxion NVDA Defined Income Boost ETF](#) seeks daily investment results, before fees and expenses, of the performance of the Cboe NVDA Defined Income Index (NVDADI). **The fund targets a 20% annual distribution yield.**

Index Description

The Cboe NVDA Defined Income Index is designed to track the performance of an investment strategy that systematically attempts to collect a target amount of income from option premiums by writing (selling) weekly, out-of-the-money equity call options on an underlying security (i.e., common shares of NVIDIA Corporation (NASDAQ: NVDA) ("NVDA")) based on the Index's target distribution amount, with daily delta hedging conducted through long positions in the underlying security. The Index's target distribution amount is set by Cboe Global Indices, LLC and is currently set at an annualized yield of 20%. One cannot directly invest in an index.

Single Stock Exposure

NVIDIA Corporation operates as a visual computing company worldwide. It operates in two segments, graphics and compute & networking. NVDA is registered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Information provided to or filed with the Securities and Exchange Commission, including audited financial statements, by NVIDIA Corporation pursuant to the Exchange Act can be located by reference to the Securities and Exchange Commission file number 000-23985 through the Securities and Exchange Commission's website at www.sec.gov. In addition, information regarding NVIDIA Corporation may be obtained from other sources including, but not limited to, press releases, newspaper articles and other publicly disseminated documents.

Fund Facts

Direxion NVDA Defined Income Boost ETF

Fund Symbol	NVIB
Intraday Indicative Value	NVIB.IV
Bloomberg Index Symbol	NVDADI
CUSIP	25461H366
Gross Expense Ratio	0.99%
Net Expense Ratio*	0.97%
Inception Date	7/29/2026

**The Net Expense Ratio includes management fees, other operating expenses and Acquired Fund Fees and Expenses. If Acquired Fund Fees and Expenses were excluded, the Net Expense Ratio would be 0.95%. The Fund's adviser, Rafferty Asset Management, LLC ("Rafferty"), has entered into an Operating Expense Limitation Agreement with the Fund. Under the Operating Expense Limitation Agreement, Rafferty has contractually agreed to waive all or a portion of its management fee and/or reimburse a Fund for Other Expenses through September 1, 2027, to the extent that a Fund's Total Annual Fund Operating Expenses exceed 0.95% of the Fund's average daily net assets (excluding, as applicable, among other expenses, taxes, swap financing and related costs, acquired fund fees and expenses, dividends or interest on short positions, other interest expenses, brokerage commissions and extraordinary expenses). If these expenses were included, the expense ratio would be higher.*

Why NVIB?

Capitalize on NVDA's volatility

NVIB uses this high volatility profile to generate income.

Consistent Income

Designed to distribute income twice a month without giving up all of the stock's potential performance. The fund targets a 20% annual distribution yield.

Easy Access to a Sophisticated Strategy

NVIB delivers a risk-managed options strategy in an ETF through a transparent, rules-based Cboe index.

Performance (As of 06/30/2026)

	1M %	3M %	YTD %	1Y %	S/I %	Inception
NVIB	NAV					7/29/2026
	Market Close					

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 funds' website at direxion.com. Short-term performance, in particular, is not a good indication of a 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.

Definitions

Call Options: A call option is a contract giving the option buyer the right, but not the obligation, to buy a specified amount of an underlying security at a predetermined price within a specified time frame. Direxion does not offer or endorse options trading.

Delta Hedging: Delta hedging is the process of offsetting that directional risk by taking the opposite position in the underlying asset.

Distributions: Distributions are payments an ETF makes to shareholders, typically from dividends, interest, or realized capital gains.

Options: In finance, an option is a contract which conveys to its owner, the holder, the right, but not the obligation, to buy or sell a specific quantity of an underlying asset or instrument at a specified strike price on or before a specified date, depending on the style of the option.

Out-of-the-money (OTM) Call Option: An out-of-the-money (OTM) call option is a contract where the strike price is higher than the current market price of the underlying stock.

Yield: The rate of return on an investment.

Important Information

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.

Investing in the Fund is not equivalent to investing directly in the underlying stock. An underlying index's use of options contracts involves investment strategies and risks different from those associated with ordinary portfolio securities transactions. The Fund intends to make distributions twice a month that generally reflect the income and gains generated from the underlying index's options strategy. The occurrence and amount of any such distributions depend on the performance of the underlying security relative to the options sold and are not guaranteed.

Direxion Shares Risks - An investment in the Fund involves risk, including the possible loss of principal. The Fund is non-diversified and includes risks associated with concentration that results from the Fund's investments in a particular industry, sector, or geographic region which can result in increased volatility. The Fund's use of derivatives such as futures contracts, options and swaps is subject to market risks that may cause their price to fluctuate over time. Risks of the Fund include, but are not limited to, Index Correlation Risk, Derivatives Risk, Options Contracts Risk, Price Participation Risk, Distributions Risk, Net Asset Value Erosion from Distributions Risk, Return of Capital Risk, Call Option Strategy Risk, Passive Investment and Index Performance Risk, Market Risk, Concentration Risk, as well as risks related to exposure to investments in NVDA, including NVIDIA Corporation Investing Risk, and risks specific to the information technology sector and the semiconductor industry. Please see the summary and full prospectuses for a more complete description of these and other risks of the Fund.

The use of options contracts involves investment strategies and risks different from those associated with ordinary portfolio securities transactions. The prices of options are volatile and are influenced by, among other things, actual and anticipated changes in the value of the underlying instrument, including the anticipated volatility, which are affected by fiscal and monetary policies and by national and international political, changes in the actual or implied volatility or the reference asset, the time remaining until the expiration of the option contract and economic events. The value of the options contracts is substantially influenced by the value of NVDA.

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