

QQQU QQQD

Leveraged & Inverse ETFs

Direxion Daily Concentrated Qs Bull 2X and Bear 1X Shares

Overview

The [Daily Concentrated Qs Bull and Bear 2X Shares](#) seek daily investment results, before fees and expenses, of 200%, or 100% of the inverse (or opposite), of the performance of the Indxx Front of the Q Index. **There is no guarantee the funds will achieve their stated investment objectives.**

These leveraged ETFs seek a return that is 200% or -100% the return of its benchmark index **for a single day. The funds should not be expected to provide two times or negative one times the return of the benchmark's cumulative return for periods greater than a day.**

Target Index

The Indxx Front of the Q Index (IFOTQ) is provided by Indxx and is designed to track the performance of the seven largest NASDAQ listed companies. **One cannot invest directly in an index.**

Investing in a Direxion Shares ETF may be more volatile than investing in broadly diversified funds. The use of leverage by a Fund increases the risk to the Fund. The Direxion Shares ETFs are not suitable for all investors and should be utilized only by sophisticated investors who understand leverage risk, consequences of seeking daily leveraged, or daily inverse leveraged, investment results and intend to actively monitor and manage their investment.

QQQU

Direxion Daily Concentrated Qs Bull 2X Shares

QQQD

Direxion Daily Concentrated Qs Bear 1X Shares

Fund Facts

Fund Symbol	QQQU	QQQD
Intraday Indicative Value	QQQU.IV	QQQD.IV
Bloomberg Index Symbol	IFOTQ	IFOTQ
CUSIP	25461A650	25461A668
Daily Target	200%	-100%
Gross Expense Ratio	1.09%	0.69%
Net Expense Ratio*	1.07%	0.57%
Inception Date	3/7/2024	3/7/2024

**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% for QQQU and 0.45% for QQQD. The Funds' adviser, Rafferty Asset Management, LLC ("Rafferty") has entered into an Operating Expense Limitation Agreement with each Fund. Under the Operating Expense Limitation Agreement, Rafferty has contractually agreed to waive all or a portion of its management fee and/or reimburse each Fund for Other Expenses through September 1, 2025, to the extent that the Fund's Total Annual Fund Operating Expenses exceed 0.95% for QQQU and 0.45% for QQQD 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.*

Index Top Ten Holdings %

Nvidia	22.30
Meta Platforms	16.77
Amazon.Com Inc	14.51
Microsoft	13.68
Alphabet Inc	13.21
Apple	10.89
Tesla	8.65

Index Sector Weightings %

Interactive Media & Services	29.97
Semiconductors & Semiconductor Equipment	22.30
Broadline Retail	14.51
Software	13.68
Technology Hardware, Storage & Peripherals	10.89
Automobiles	8.65

Index data as of 03/31/2024. Index weightings and holdings are subject to change.

Performance (As of 03/31/2024)

		1M %	3M %	YTD %	1Y %	S/I of the fund %	Inception Date
QQQU	NAV	-	-	-	-	5.52	03/07/24
	Market Close	-	-	-	-	5.60	
QQQD	NAV	-	-	-	-	-2.59	03/07/24
	Market Close	-	-	-	-	-2.67	
IFOTQ		-	-	-	-	3.12	

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.

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 Risks – An investment in each Fund involves risk, including the possible loss of principal. Each Fund is non-diversified and includes risks associated with the Funds' concentrating their investments in a particular industry, sector, or geographic region which can result in increased volatility. The use of derivatives such as futures contracts and swaps are subject to market risks that may cause their price to fluctuate over time. Risks of each Fund include Effects of Compounding and Market Volatility Risk, Counterparty Risk, Market Risk, Rebalancing Risk, Intra-Day Investment Risk, Other Investment Companies (including ETFs) Risk, Passive Investment and Index Performance Risk, Cash Transaction Risk and risks specific to the information technology sector. The value of stocks of information technology companies and companies that rely heavily on technology is particularly vulnerable to rapid changes in technology product cycles. Additional risks include, for the Direxion Daily Concentrated Qs Bull 2X Shares, Daily Index Correlation Risk and Leverage Risk, and for the Direxion Daily Concentrated Qs Bear 1X Shares, Shorting or Inverse Risk and Daily Inverse Index Correlation Risk. Please see the summary and full prospectuses for a more complete description of these and other risks of each Fund.