SKHL

Direxion ETFs | Funds

Leveraged & Inverse ETFs

Direxion Daily SK Hynix Bull 2X ETF

Overview

The Direxion Daily SK Hynix Bull 2X ETF seeks daily investment results, before fees and expenses, of 200% of the performance of the common shares of SK hynix Inc. (NASDAQ: SKHL).

Investing in the fund involves a high degree of risk. SK hynix recently commenced its American Depositary Receipt ("ADR") shares and may experience heightened volatility. Unlike traditional ETFs, or even other leveraged and/or inverse ETFs, this leveraged single-stock ETF tracks the price of a single stock rather than an index, eliminating the benefits of diversification. Leveraged ETFs pursue daily leveraged investment objectives, which means they are riskier than alternatives which do not use leverage. They seek daily goals and should not be expected to track the underlying stock's performance over periods longer than one day. They are not suitable for all investors and should be utilized only by investors who understand leverage risk and who actively manage their investments. The Fund will lose money if the underlying stock's performance is flat, and it is possible that the Fund will lose money even if the underlying stock's performance increases, over a period longer than a single day. **Investing in the Fund is not equivalent to investing directly in SK hynix.**

Single Stock Exposure

SK hynix Inc. ("SK hynix") is a South Korean global semiconductor company that engages in the manufacture and sale of semiconductor devices. The core products of the company are memory semiconductors, including dynamic random-access memory ("DRAM") and NAND Flash memory. SK hynix also operates a foundry business. As of the date of this Prospectus, SK hynix's market capitalization is over $1 trillion. After completion of the issuance of its American depositary shares, SK hynix will be registered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Information provided to or filed with the Securities and Exchange Commission by SK hynix Inc. pursuant to the Exchange Act can be located by reference to the Securities and Exchange Commission file number 333-296987 through the Securities and Exchange Commission's website at www.sec.gov. SK hynix only recently issued its American depositary shares. Consequently, public information filed with the Securities and Exchange Commission is limited. In addition, information regarding SK hynix Inc. may be obtained from other sources including, but not limited to, SK hynix's website (www.skhynix.com), press releases, newspaper articles and other publicly disseminated documents.

Fund Facts

	Direxion Daily SK Hynix Bull 2X ETF
Fund Symbol	**SKHL**
Intraday Indicative Value	**SKHL.IV**
CUSIP	**25461H242**
Daily Target	**200%**
Gross Expense Ratio	**0.99%**
Net Expense Ratio*	**0.97%**
Inception Date	**7/15/2026**

**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.*

Important Information Regarding SKHL

The Direxion Daily SK Hynix Bull 2X ETF (SKHL) seeks 200% daily leveraged investment results and thus will have an increase of volatility relative to the underlying SK hynix performance itself. Longer holding periods, higher volatility of SK hynix and leverage increase the impact of compounding on an investor's returns. During periods of higher SK hynix volatility, the volatility of SK hynix may affect the fund's performance.

Performance (As of 06/30/2026)

		1M %	3M %	YTD %	1Y %	S/I %	Inception
SKHL	NAV						7/15/2026
	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.

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.

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 involves a high degree of risk. SK hynix recently began offering its American Depositary Receipt ("ADR") shares and may experience heightened volatility. Unlike traditional ETFs, or even other leveraged and/or inverse ETFs, this leveraged single-stock ETF tracks the price of a single stock rather than an index, eliminating the benefits of diversification. Leveraged ETFs pursue daily leveraged investment objectives, which means they are riskier than alternatives which do not use leverage. They seek daily goals and should not be expected to track the underlying stock's performance over periods longer than one day. They are not suitable for all investors and should be utilized only by investors who understand leverage risk and who actively manage their investments. The Fund will lose money if the underlying stock's performance is flat, and it is possible that the Fund will lose money even if the underlying stock's performance increases, over a period longer than a single day. **Investing in the Fund is not equivalent to investing directly in SK hynix.**

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 the Fund concentrating its investments in a particular security, industry, sector, or geographic region which can result in increased volatility. The Fund's investments in derivatives such as futures contracts and swaps may pose risks in addition to, and greater than, those associated with directly investing in securities or other investments, including imperfect correlations with underlying investments or the Fund's other portfolio holdings, higher price volatility and lack of availability. As a result, the value of an investment in the Fund may change quickly and without warning.

Leverage Risk – The Fund obtains investment exposure in excess of its net assets by utilizing leverage and may lose more money in market conditions that are adverse to its investment objective than a fund that does not utilize leverage. A total loss may occur in a single day. Leverage will also have the effect of magnifying any differences in the Fund's correlation with SK hynix and may increase the volatility of the Fund.

Daily Correlation Risk - A number of factors may affect the Fund's ability to achieve a high degree of correlation with SK hynix and therefore achieve its daily leveraged investment objective. The Fund's exposure to SK hynix is impacted by SK hynix's movement. Because of this, it is unlikely that the Fund will be perfectly exposed to SK hynix at the end of each day. The possibility of the Fund being materially over- or under-exposed to SK hynix increases on days when SK hynix is volatile near the close of the trading day.

SK hynix Investing Risk — Investing in SK hynix involves a high degree of risk. SK hynix operates in a highly competitive and rapidly changing industry. Returns depend in part on SK hynix's ability to design, manufacture, and sell memory semiconductors, including DRAM and NAND Flash products, and manage production costs, capital expenditures, and technological transitions. The semiconductor industry is subject to significant fluctuations in supply and demand, rapid technological change, short product life cycles, and pricing volatility, which may adversely affect SK hynix's revenue and profitability. SK hynix relies on complex manufacturing processes, advanced fabrication facilities, and third-party suppliers for equipment and materials, and disruptions, yield issues, supply chain constraints, or delays in capacity expansion could adversely affect its operations; among other risks.

Additional risks of the Fund include Effects of Compounding and Market Volatility Risk, Derivatives Risk, Counterparty Risk, Rebalancing Risk, Intra-Day Investment Risk, Concentration Risk, Market Risk, Non-Affiliation Risk, American Depositary Receipt Risk, Security Volatility Risk and Cash Transaction Risk. Please see the summary and full prospectuses for a more complete description of these and other risks of the Fund.

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