TRLL

Direxion
ETFs | Funds

Non-Leveraged ETFs

Direxion Trillions ETF

Methodology Summary

Fund Summary

The Direxion Trillions ETF (TRLL) seeks investment results, before fees and expenses, that track the Bloomberg Trillions Index. The Index provides equal-weighted exposure to the world's publicly listed companies with a total market capitalization of at least $1 trillion, reconstituted and rebalanced quarterly. The Fund is non-leveraged (1X) and uses a passive, or indexing, approach, intended to be held for the long term rather than traded. TRLL may be considered a core ultra-cap holding within a diversified portfolio.

Constituent Universe

Eligible companies are drawn from the Bloomberg WAGGE Universe, as defined in the Bloomberg Global Equity Indices Methodology. To be included, a security must have a total company market capitalization of at least $1 trillion. One security per issuer is permitted; if an issuer has multiple share classes, the security already in the Index takes precedence if it continues to meet the eligibility criteria, and otherwise the share class with the highest 90-day average daily value traded is eligible. The Index does not apply any ESG screen or objective.

Benchmark Index

Bloomberg Trillions Index (BTRILT)

The Bloomberg Trillions Index is a rules-based index that measures the performance of the world's largest publicly listed companies, those with a total market capitalization of at least $1 trillion. The Index is equal-weighted and is reconstituted and rebalanced on a quarterly basis. It is determined, composed, and calculated by Bloomberg without regard to the Fund or its Adviser. *One cannot directly invest in an index.*

Index Weighting

The Index is equal-weighted. Each constituent is assigned the same target weight, calculated as 1 divided by the number of Index members (1 / M). Because membership may change at each reconstitution, the per-constituent target weight changes accordingly.

Reconstitution and Rebalancing

The Index is reconstituted and rebalanced quarterly, in March, June, September, and December. Eligibility and weights are determined using data as of the selection date, the third Wednesday of February, May, August, and November, and changes are announced on the last Wednesday of that month. The strike date, when additions and deletions take effect and a constituent goes in or out, is the close of trading on the second Wednesday of March, June, September, and December (the Index effective date), approximately three weeks after the selection date. A newly public company that already meets the $1 trillion threshold may be added through the Index's fast-track IPO process, outside the regular reconstitution and effective on its ninth trading day, counting its first day of trading as day one, rather than waiting for the next quarterly reconstitution.

An investor should carefully consider the Fund's investment objective, risks, charges, and expenses before investing. The Fund's prospectus and summary prospectus contain this and other information about the Direxion Shares. To obtain the Fund's prospectus and summary prospectus call 866-476-7523 or visit our website at direxion.com. The Fund's prospectus and summary prospectus should be read carefully before investing.

Bloomberg® and the Bloomberg Trillions Index® are a trademark and service mark, respectively, of Bloomberg Finance L.P. (which with its affiliates is referred to as the "Corporations"), and are licensed for use by the Adviser. The Fund has not been passed on by the Corporations as to its legality or suitability. The Fund is not issued, endorsed, sold, or promoted by the Corporations. THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE FUND.

The Bloomberg Trillions Index seeks to measure the performance of publicly listed companies with a total market capitalization of at least $1 trillion. The Index is designed to provide exposure to the world's largest publicly listed companies by market capitalization through an equal-weighted portfolio that is reconstituted and rebalanced on a quarterly basis. The Index is provided by Bloomberg Index Services Limited, which is not affiliated with the Fund or its investment adviser. One cannot directly invest in an index.

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 limited number of securities. Risks of the Fund include Index Correlation Risk, Passive investment and Index Performance Risk, Derivatives Risk, Counterparty Risk, Depositary Receipt Risk, Foreign Securities Risk, International Closed-Market Trading Risk, Cash Transaction Risk, as well as risks related to the market capitalizations of the securities, and the specific industries or sectors, 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.

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