

Direxion Work From Home ETF

Overview

The Direxion Work From Home ETF offers exposure to companies across four technology pillars, allowing investors to gain exposure to those companies that stand to benefit from an increasingly flexible work environment. The four pillars include Cloud Technologies, Cybersecurity, Online Project and Document Management, and Remote Communications. Companies are selected for inclusion in the index by ARTIS, a proprietary natural language processing algorithm, which uses key words to evaluate large volumes of publicly available information, such as annual reports, business descriptions and financial news.

- Uses advanced techniques to identify the 40 stocks accelerating greater adaption of remote work
- Offers exposure to four pillars, across established and emerging technologies, that power the ability to work from home efficiently and effectively
- May be considered a satellite holding to complement other broader positions within a portfolio

Investment Objective

The Direxion Work From Home ETF (the "Fund") seeks investment results, before fees and expenses, that track the Solactive Remote Work Index (the "Index"). **There is no guarantee that the fund will achieve its stated investment objective.**

Remote Work Trends By The Numbers

Trends toward a greater adoption of flexible work arrangements were already in motion prior to the COVID-19 pandemic, which has and may continue to accelerate adoption of technologies that enable remote work.

Trends in Motion

43%

of employed Americans spending at least some time working remotely.¹

8 Million

Number of U.S. workers that work at home, full-time.²

Signs Of Acceleration

75%

of Fortune 500 CEOs say they're planning to accelerate the technological transformation of their company.³

54%

of companies plan to make a remote work option permanent.⁴
(61% in Financial Services)⁴

33%

of survey respondents (increase from 9 to 42%) are now working remotely since the COVID-19 pandemic.⁵

Fund Facts

Fund Symbol	WFH
Intra-day Indicative Value	WFH.IV
Bloomberg Index Symbol	SOLWFHN
CUSIP	25460G773
Gross Expense Ratio	0.45%
Net Expense Ratio*	0.45%
Inception Date	June 25, 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 Solactive Remote Work Index is comprised of U.S. listed securities and American Depositary Receipts ("ADRs") of companies that provide products and services in at least one of the following business segments that facilitate the ability of people to work from home: remote communications, cyber security, online project and document management, and cloud computing technologies ("WFH Industries"). The Index consists of 40 companies, namely, the top 10 ranked companies in each of the four WFH Industries. The Index is equal weighted at each semi-annual reconstitution and rebalance date. **One cannot directly invest in an index.**

[1] Mann, and Adkins (2017): "America's Coming Workplace: Home Alone"

[2] Kopf (2019): "Slowly but surely, working at home is becoming more common"

[3] Fortune (2020): "Fortune 500 CEO Poll"

[4] PwC (2020): "COVID-19 CFO Pulse Survey"

[5] CNBC/Change Research (2020): "States of Play"

Index Holdings and Weightings

Top 10 Holdings %

Twilio - Class A	4.45
Inseego	4.15
Crowdstrike	4.13
Zoom Video Communications	4.05
Elastic	3.08
Okta - Class A	3.08
Ping Identity	3.05
Box	2.99
Fortinet	2.75
Amazon.com	2.67

Sector Weightings %

Information Technology	88.70
Communication Services	8.63
Consumer Discretionary	2.67

Country Weightings %

United States	93.88
Australia	2.43
India	1.91
China	1.82

Source: Bloomberg. Index holdings and weightings are net and as of 6/30/2020 and subject to change.

Performance (as of 6/30/2020)

	1M %	3M %	YTD %	1Y %	S/I of Fund %	Inception Date
WFH						
NAV					2.18	6/25/2020
Market Close					2.34	
Solactive Remote Work Index					2.20	
S&P 500					1.66	
NASDAQ-100 ¹					1.56	

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.

¹The NASDAQ-100 Index is composed of the 100 largest, most actively traded U.S. companies listed on the Nasdaq stock exchange.

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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.

Market Disruptions Resulting from COVID-19. The outbreak of COVID-19 has negatively affected the worldwide economy, individual countries, individual companies and the market in general. The future impact of COVID-19 is currently unknown, and it may exacerbate other risks that apply to the Fund.

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Solactive AG is not a sponsor of, or in any way affiliated with, the Direxion Work From Home ETF.

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 the investment strategy will be successful. 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, rapid product obsolescence, government regulation and competition, both domestically and internationally, including competition from competitors with lower production costs. ADRs are issued by non-U.S. companies and are subject to various foreign investment risks including but not limited to the risk that the currency in the issuing company's country will drop relative to the U.S. dollar, that politics or regime changes in the issuing company's country will undermine exchange rates or destabilize the company and its earnings. Additional risks of the Fund include, but are not limited to, Index Correlation/Tracking Risk, Index Strategy Risk, Market Disruption Risk, American Depositary Receipts Risk and risks associated with the market capitalizations of the securities 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.

Distributor: Foreside Fund Services, LLC.

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