



**The Direxion Funds would like to announce that the following funds will be making distributions:**

<b>Fund</b>	<b>Symbol</b>	<b>Income</b>	<b>Short-Term Capital Gain</b>	<b>Long-Term Capital Gain</b>
Dynamic HY Bond Fund	PDHYX	0.17404	-	-
Dynamic VP HY Bond Fund	n/a	0.31548	-	-
HY Bear Fund	PHBRX	-	0.35312	-

**Record Date** 3/27/08  
**X-Date and Payable Date** 3/28/08

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**Direxion Funds**  
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