



**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	\$0.08942	-	-
Dynamic VP HY Bond Fund	n/a	\$0.09627	-	-

**Record Date** 7/18/08  
**X-Date and Payable Date** 7/21/08

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**Direxion Funds**  
877-437-9363  
[www.direxionfunds.com](http://www.direxionfunds.com)

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