

Direxion Funds offers innovative investment products which may help to increase upside returns in bull market conditions and hedge against, or profit from, bear market conditions.

Fund Name	Index	Monthly Target	Fund Symbol
Monthly Dollar Bull 2x Fund	The U.S. Dollar® Index	200%	DXDBX
Monthly Dollar Bear 2x Fund	The U.S. Dollar® Index	-200%	DXDDX

### Fund Objective

The Direxion Monthly Dollar Bull 2X Fund seeks monthly investment results, before fees and expenses, of 200% of the calendar month price performance of the U.S. Dollar® Index (the "USDx").

The Direxion Monthly Dollar Bear 2X Fund seeks monthly investment results, before fees and expenses, of 200% of the inverse (or opposite) of the calendar month price performance of the USDx.

### Target Index

The U.S. Dollar® Index ("USDx") indicates the general international value of the U.S. dollar. The USDx does this by averaging the exchange rates between the U.S. dollar and six major world currencies. The index consists of currencies such as, Euro, Japanese Yen, British Pound, Canadian Dollar, Swedish Krona, and Swiss Franc.

### Index Currency Weightings

Euro	57.6%	Canadian Dollar	9.1%
Japanese Yen	13.6%	Sweedish Krona	4.2%
British Pound	11.8%	Swiss Franc	3.5%

Data as of 6/30/2010 is subject to change at any time.

As of 9/30/2009, the Bull Fund's investment objective has changed from seeking **daily** investment results, before fees and expenses, of **250%** of the price performance of its benchmark to seeking monthly investment results, before fees and expenses, of **200%** of the price performance of its benchmark. The Bear Fund's investment objective has changed from seeking daily investment results, before fees and expenses, of **-250%** of the price performance of its benchmark to seeking monthly investment results, before fees and expenses, of **-200%** of the price performance of its benchmark.

*An investor should consider the investment objectives, risks, charges, and expenses of Direxion Funds carefully before investing. The prospectus contains this and other information about Direxion Shares. To obtain a prospectus please visit [www.direxionfunds.com](http://www.direxionfunds.com). The prospectus should be read carefully before investing.*

Investing in index funds may be more volatile than investing in broadly diversified funds. The use of leverage by a mutual fund increases the risk to the fund. The more a fund invests in leveraged instruments the more the leverage will magnify gains or losses on those investments. The principal risks of investing in the Dollar Funds are Adverse Market Conditions Risk, Adviser's Investment Strategy Risk, Aggressive Investment Techniques Risk, Counterparty Risk, Credit Risk, Currency Exchange Rate Risk, Early Close/Trading Halt Risk, Emerging Markets Risk, Equity Securities Risk, Foreign Securities Risk, Gain Limitation Risk, Interest Rate Risk, Intra-Calendar Month Investment Risk, Leverage Risk, Market Risk, Market Timing Activity and High Portfolio Turnover, Monthly Correlation Risk, Negative Implications of Monthly Goals in Volatile Markets, Non-Diversification Risk, Regulatory Risk, Risks of Investing in Other Investment Companies and ETFs, Tracking Error Risk and Valuation Time Risk. Additional risks of investing in the Direxion Monthly Dollar Bear 2X Fund are Inverse Correlation Risk and Shorting Risk. For more information on the risks of the Dollar Funds, including a description of each risk, please refer to the "Principal Risks" section above.