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DIREXION SHARES LAUNCHES FOUR NEW LEVERAGED ETFS

New Funds Offer Long and Short Exposure to the Retail and Natural Gas Related Sectors

Boston, MA – July 14, 2010 - Direxion, a pioneer in providing alternative investment strategies to sophisticated investors, is pleased to announce the launch of four new Direxion Shares Daily 2x ETFs to its existing lineup of multi-directional, leveraged funds. This brings the total number of [leveraged ETFs offered by Direxion](#) to thirty-eight.

The new ETFs are leveraged Bull and Bear funds that seek 200% of the **daily** performance, or 200% of the inverse of the **daily** performance (before fees and expenses), of the ISE-REVERE Natural Gas Index and the Russell 1000 RGS Retail Index.

These new funds, and all Direxion Shares ETFs, are intended for use only by sophisticated investors who understand the risks associated with seeking daily leveraged investment results and plan to actively monitor and manage their positions in the funds. There is no guarantee that the funds will achieve their objective.

“Direxion works to continuously deliver innovative tactical investment solutions that help sophisticated investors take advantage of market opportunities regardless of conditions,” stated Dan O’Neill, Direxion Shares’ President.

Many sophisticated advisors and institutional investors are using Direxion 2x and 3x ETFs to hedge positions in their current portfolios, while others are using the Funds to seek to take advantage of short-term trading opportunities available in today’s markets.

The ISE-REVERE Natural Gas Index tracks companies that derive a substantial portion of their revenues from the exploration and production of natural gas. The Russell 1000 RGS Retail Index includes constituents of the Russell 1000 Index that are classified within the Retail subsector of the Russell Global Sector Scheme.

“As Direxion grows, we remain focused on helping investors achieve their goals through the use of tactical portfolio strategies on the long and short end,” continued Mr. O’Neill. “We look forward to continuing to expand our lineup of multi-directional, leveraged funds as new opportunities arise.”

The four new Direxion ETFs are:

<u>Fund Name</u>	<u>Symbol</u>	<u>Benchmark</u>	<u>Leverage</u>
<i>Bull Funds</i>			
Direxion Daily Retail Bull 2X Shares	RETL	The Russell 1000 RGS Retail Index	200%
Direxion Daily Natural Gas Related Bull 2X Shares	FCGL	ISE-REVERE Natural Gas Index	200%
<i>Bear Funds</i>			
Direxion Daily Retail Bear 2X Shares	RETS	The Russell 1000 RGS Retail Index	-200%
Direxion Daily Natural Gas Related Bear 2X Shares	FCGS	ISE-REVERE Natural Gas Index	-200%

By providing both a Bull and a Bear fund to track indexes, Direxion gives seasoned investors the ability to seek competitive returns in rising and falling markets across a wide spectrum of diversified assets.

To request more information on Direxion Shares, or to speak to a member of the Direxion team, please contact Katrine Winther-Olesen at (973) 400-1341 or katrine@jcprinc.com.

About Direxion

[Direxion Funds](#) and [Direxion Shares](#), managed by Rafferty Asset Management, LLC, offer leveraged funds, ETFs and alternative-class fund products for investment advisors and sophisticated investors who seek to effectively manage risk and return in both bull and bear markets. Founded in 1997, the company has approximately \$7 billion in assets under management as of 6/30/2010. The company’s business model is built on continuous product innovation, exceptional customer service and a commitment to building strategic relationships with distribution partners. *For more information, please visit www.direxionshares.com.*

Disclosure:

The correlation sought by the bull and bear funds is generally a multiple of returns of the index/benchmark. For example, if on a given day, the Russell 1000 Index gains 1%, the Direxion Large Cap Bull 3x ETF will be managed to gain approximately 3%(3%= 300% of 1%). If the

same index decreases 1%, the Direxion Large Cap 3x Bear ETF will be managed to gain approximately 3%.

An investor should consider the investment objectives, risks, charges, and expenses of Direxion Shares carefully before investing. The prospectus and summary prospectus contains this and other information about Direxion Shares. To obtain a prospectus and summary prospectus, please visit www.direxionshares.com. The prospectus and summary prospectus should be read carefully before investing.

Investing in funds that invest in specific industries or geographic regions may be more volatile than investing in broadly diversified funds. The use of leverage by a 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 Funds are not designed to track the underlying index over a longer period of time.

The risks associated with the funds are detailed in the prospectus which include adverse market condition risk, adviser's investment strategy risk, aggressive investment techniques risk, concentration risk, counterparty risk, credit and lower-quality debt securities risk, equity securities risk, currency exchange risk, daily correlation risk, daily rebalancing and market volatility risk, depository receipt risk, foreign and emerging markets securities risk, sector securities risk, interest rate risk, inverse correlation risk (Inverse Fund or Inverse ETF), leverage risk, market risk, non-diversification risk, shorting risk, small and mid cap company risk, tracking error risk, market timing activity and high portfolio turnover risk, investing in other investment companies and ETFs risk, commodities securities risk, geographic concentration risk, valuation time risk, derivatives risk, commodity-linked derivatives risk, wholly-owned subsidiary risk, tax risk, options and futures contracts risks, security selection risk, Debt Instrument Risk, Gain Limitation Risk, Real Estate Investment Risk, U.S. Government Securities Risk, and Special Risks of Exchange-Traded Funds. Shorting securities occurs when investors sell securities they don't own and are committed to repurchasing eventually.

Distributor for Direxion Shares: Foreside Fund Services, LLC.