

> Liquidity      > Leverage      > Long Exposure      > Short Exposure

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 Latin America Bull 2x Fund	S&P® Latin America 40	200%	DXZLX

### Fund Objective

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

### Target Index

The S&P® Latin America 40 Index includes highly liquid securities from major economic sectors of the Mexican and South American equity markets. Companies from Mexico, Brazil, Argentina, and Chile are represented in this index. Representing approximately 70% of each country's market capitalization, this index provides coverage of the large cap, liquid constituents of each key country in Latin America. The Latin America Funds are not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the Direxion Funds.

### Index Sector Weightings

Materials	24.45%	Utilities	5.08%
Financials	24.39%	Industrials	4.53%
Telecom Svc.	11.94%	Consumer Disc.	3.93%
Consumer Staple	11.84%	Information Tech.	1.35%
Energy	11.50%		

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 **200%** 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 Direxion Monthly Latin America Bull 2X Fund are Adverse Market Conditions Risk, Adviser's Investment Strategy Risk, Aggressive Investment Techniques Risk, Counterparty Risk, Credit Risk, Currency Exchange Rate Risk, Depository Receipt Risk, Early Close/Trading Halt Risk, Emerging Markets Risk, Equity Securities Risk, Foreign Securities Risk, Geographic Concentration 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. Also, it is important to note that Latin America has generally been characterized by substantial economic instability resulting from, among other things, political unrest, high interest and inflation rates, currency devaluations and government deficits. The economies of Latin America are heavily dependent on the health of the U.S. economy and, because commodities such as oil and gas, minerals, and metals, represent a significant percentage of the region's exports, the economies of Latin American countries are sensitive to fluctuations in commodity prices. The economies of the countries in the region may be impacted by the policies or economic problems of other Latin American countries. As a result of these factors, an investment in the Latin America Funds may experience significant volatility.*