

Leveraged & Inverse ETFs

Daily MSCI India Bull 2X Shares

Overview

The [Direxion Daily MSCI India Bull 2X Shares](#) seeks daily investment results, before fees and expenses, of 200% of the performance of the MSCI India Index. **There is no guarantee this fund will meet its stated investment objective.**

This leveraged ETF seeks a return that is 200% the return of its benchmark index **for a single day. The fund should not be expected to provide two times the return of the benchmark's cumulative return for periods greater than a day.**

Target Index

The MSCI India Index(NDEUSIA) is designed to measure the performance of the large- and mid-capitalization segments of the Indian equity market, covering approximately 85% of companies in the Indian equity universe. **One cannot invest directly in an Index.**

Investing in a Direxion Shares ETF may be more volatile than investing in broadly diversified funds. The use of leverage by a Fund increases the risk to the Fund. The Direxion Shares ETFs are not suitable for all investors and should be utilized only by sophisticated investors who understand leverage risk, consequences of seeking daily leveraged, or daily inverse leveraged, investment results and intend to actively monitor and manage their investment.

INDL

Daily MSCI India Bull 2X Shares

Fund Facts

Fund Symbol	INDL
Intraday Indicative Value	INDL.IV
Bloomberg Index Symbol	NDEUSIA
CUSIP	25490K331
Daily Target*	200%
Gross Expense Ratio	1.17%
Net Expense Ratio**	1.17%
Inception Date	3/11/2010

* Through October 29, 2020, the Funds sought daily leveraged investment results, before fees and expenses, of 300% of the performance of the MSCI India Index.

** The Net Expense Ratio includes management fees, other operating expenses and Acquired Fund Fees and Expenses. If Acquired Fund Fees and Expenses were excluded, the Net Expense Ratio would be 0.91%. The Fund's adviser, Rafferty Asset Management, LLC ("Rafferty") has entered into an Operating Expense Limitation Agreement with the Fund. Under the Operating Expense Limitation Agreement, Rafferty has contractually agreed to waive all or a portion of its management fee and/or reimburse the Fund for Other Expenses through September 1, 2023, to the extent that the Fund's Total Annual Fund Operating Expenses exceed 0.95% of the Fund's average daily net assets (excluding, as applicable, among other expenses, taxes, swap financing and related costs, acquired fund fees and expenses, dividends or interest on short positions, other interest expenses, brokerage commissions and extraordinary expenses). If these expenses were included, the expense ratio would be higher.

Index Top Ten Holdings %

Reliance Industries	9.30
Infosys	8.85
Housing Development Finance	6.11
Icici Bank	5.22
TCS Group Holding	4.75
Hindustan Unilever	2.67
Bajaj Finance	2.61
Bharti Airtel	2.32
Axis Bank	2.12
HCL Technologies A	1.97

Index Sector Weightings %

Financials	23.85
Information Technology	19.82
Energy	11.33
Materials	9.96
Consumer Staples	8.60
Consumer Discretionary	8.27
Health Care	4.97
Industrials	4.77
Utilities	4.63
Communication Services	3.14
Real Estate	0.65

Index data as of 12/31/2021. Source: SOLA. Index weightings and holdings are subject to change.

Performance (As of 12/31/2021)

		1M %	3M %	YTD %	1Y %	3Y %	5Y %	10Y %	S/I of the fund %	Inception Date
INDL	NAV	5.10	-0.57	40.57	40.57	-2.95	6.63	-0.57	-7.65	03/11/10
	Market Close	4.75	-0.71	40.18	40.18	-2.78	6.60	-0.65	-7.68	
NDEUSIA		3.73	-0.21	26.23	26.23	16.19	15.06	10.84	6.47	

The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate. An investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. Returns for performance under one year are cumulative, not annualized. For the most recent month-end performance please visit the fund's website at direxion.com.

Short-term performance, in particular, is not a good indication of a fund's future performance, and an investment should not be made based solely on returns. Because of ongoing market volatility, fund performance may be subject to substantial short-term changes. For additional information, see the fund's prospectus.

FOR INFORMATION: 866-476-7523 | INFO@DIREXION.COM | DIREXION.COM

An investor should carefully consider a Fund's investment objective, risks, charges, and expenses before investing. A Fund's prospectus and summary prospectus contain this and other information about the Direxion Shares. To obtain a Fund's prospectus and summary prospectus call 866-476-7523 or visit our website at direxion.com. A Fund's prospectus and summary prospectus should be read carefully before investing.

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Shares of the Direxion Shares are bought and sold at market price (not NAV) and are not individually redeemed from a Fund. Market Price returns are based upon the midpoint of the bid/ask spread at 4:00 pm EST (when NAV is normally calculated) and do not represent the returns you would receive if you traded shares at other times. Brokerage commissions will reduce returns. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV. Some performance results reflect expense reimbursements or recoupments and fee waivers ineffect during certain periods shown. Absent these reimbursements or recoupments and fee waivers, results would have been less favorable.

The Fund described herein is indexed to an MSCI Index. The Fund or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which funds or securities are based. The Prospectus contains a more detailed description of the limited relationship MSCI has with Rafferty and any related funds.

Direxion Shares Risks – An investment in each Fund involves risk, including the possible loss of principal. Each Fund is non-diversified and include risks associated with the Funds' concentrating their investments in a particular industry, sector, or geography which can increase volatility. The use of derivatives such as futures contracts and swaps are subject to market risks that may cause their price to fluctuate over time. Risks of each Fund include Effects of Compounding and Market Volatility Risk, Leverage Risk, Market Risk, Counterparty Risk, Rebalancing Risk, Intra-Day Investment Risk, Other Investment Companies (including ETFs) Risk, and risks specific to high beta investing. Beta investing entails investing in securities that are more sensitive to changes in the market, and thus are more volatile based on historical market index data. Additional risks include, for the Direxion Daily S&P 500® High Beta Bull 3X Shares, Daily Index Correlation Risk, and for the Direxion Daily S&P 500® High Beta Bear 3X Shares, risks related to Shorting and Cash Transactions, and Daily Inverse Index Correlation Risk.

Please see the summary and full prospectuses for a more complete description of these and other risks of each Fund.

Distributor: Foreside Fund Services, LLC.

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