

Direxion All Cap Insider Sentiment Shares Methodology Summary

The Direxion All Cap Insider Sentiment Shares ETF seeks investment results, before fees and expenses, that track the Sabrient Multi-Cap Insider/Analyst Quant-weighted Index (SBRQAM). There is no guarantee the fund will meet its stated investment objective. *One cannot invest directly in an index.*

Highlights

- Access to 100 US stocks of companies in which corporate insiders are accumulating shares, and earnings analyses are positive
- Monthly index constituent reviews

Sabrient Multi-Cap Insider/Analyst Quant-weighted Index Constituent Selection Process

The following describes the Constituent Selection Process applied through the Sabrient Multi-Cap Insider/Analyst Quant-weighted Index in order to determine its holdings:

1. The constituents of the S&P 1500 Index are eligible
2. There are no sector, or industry-weighting constraints.
3. Elimination of stocks of companies with very aggressive accounting based on Sabrient Systems' proprietary forensic accounting methodology.
4. All but the final 100 stocks are then eliminated by screening public company filings relating to the frequency of insider trades, purchases of stocks and increases in holdings by a company's insiders, as well as positive earnings analysis (Form 4 and Form 13F filings)
5. The remaining stocks are ranked using a defensive methodology that identifies stocks that have performed well in weak markets, have a strong free cash flow yield and a strong dividend yield.

Weighting Methodology

- The top 50 stocks in this ranking are weighted exponentially with the top stock garnering 2.6% of the Index, and the 50th weighted at .96%.
- The top 50 stocks comprise an aggregate 82.39% of the Index.
- The bottom 50 stocks comprise an aggregate 17.61% of the Index and are equally-weighted at 0.35%.
- The Index is rebalanced monthly.



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The Direxion All Cap Insider Sentiment Shares is sub-distributed by Destra Capital Investments LLC, a member FINRA | SIPC, on behalf of Direxion Shares.

Disclosures

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

Shares of Direxion Shares are bought and sold at the market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Market Price returns are based upon the midpoint of the bid/ask spread at 4:00 pm EST (when NAV is normally determined) and do not represent the returns you would receive if you traded shares at other times. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV.

Some performance results reflect expense subsidies and waivers in effect during certain periods shown. Absent these waivers, results would have been less favorable.

Risks:

The Fund is non-diversified and include risks associated with concentration that results from the Funds' investments in a limited number of securities. The Fund may at times use derivatives such as futures contracts, forward contracts, options and swaps which could subject it to market risks that may cause price fluctuation over time. Derivatives may expose the funds to additional risks that it would not be subject to if it invested directly in the securities underlying those derivatives, such as counterparty risk. Increased portfolio turnover may result in higher transaction costs and capital gains. For other risks including counterparty risk, tracking error risks and specific risks of exchange traded funds, please read the prospectus.

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