

# KNOW

## Strategic Beta ETFs



Overall Morningstar Rating™ out of 377 Mid-Cap Blend funds based on risk adjusted returns as of 3/31/2019†.

## Direxion All Cap Insider Sentiment Shares

### Index Description

The Sabrient Multi-Cap Insider/Analyst Quant-Weighted Index (SBRQAMTR) is a quantitatively-weighted index composed of 100 of the top publicly-traded companies selected by Sabrient. The Index reflects positive sentiment among those “insiders” closest to a company’s financials and business prospects, such as top management, directors, large institutional holders, and the Wall Street research analysts who follow the company. **One cannot directly invest in an index.**

### Fund Statistics

Sharpe Ratio <sup>1</sup>	0.90
Standard Deviation <sup>2</sup>	14.75%
Correlation <sup>3</sup> to the S&P 500	0.92
Beta <sup>4</sup> to the S&P 500	1.04

### Market Cap Info<sup>5%</sup>

Mega Capitalization	4.05
Large Capitalization	52.45
Mid Capitalization	26.91
Small Capitalization	16.58

### Performance %

#### Calendar Year Returns

	2013	2014	2015	2016	2017	2018
KNOW	36.24	17.97	3.45	14.31	16.44	-14.78
S&P 500 <sup>6</sup>	32.39	13.69	1.38	11.96	21.83	-4.36

#### Direxion All Cap Insider Sentiment Shares Performance vs. the S&P 500 (as of 3/31/2019)

		1 Mo %	3 Mo %	YTD %	1 Yr %	3 Yr %	5 Yr %	S/I of fund %	Inception Date
KNOW	NAV	-1.72	14.44	14.44	-1.16	8.88	8.96	13.27	12/08/11
	Mkt Close	-1.68	14.79	14.79	-1.27	8.89	8.95	13.28	
S&P 500		1.94	13.65	13.65	9.50	13.54	10.91	14.08	

**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 funds website at [direxioninvestments.com](http://direxioninvestments.com).**

**Short-term performance, in particular, is not a good indication of the 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.**

### Investment Objective

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).

### Index Construction

- The strategy follows a quantitative rules-based equity approach that allows investors access to stocks that corporate insiders are accumulating
- The strategy reviews each of the index constituents on a monthly basis, focusing on strong insider buying and favorable analyst ratings
- The strategy's sector allocations can vary significantly from traditional cap-weighted equity benchmark weightings for potentially increased diversification

### Fund Facts

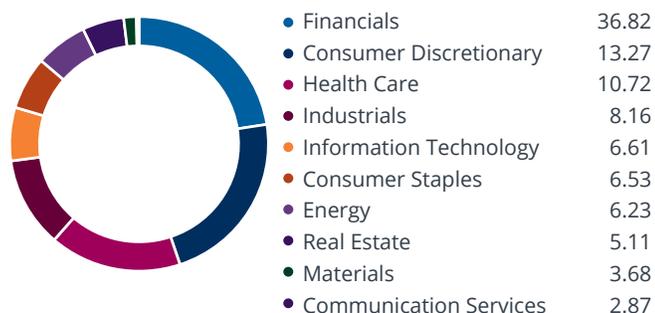
Fund Symbol	KNOW
Intra-day Indicative Value	KNOW.IV
Bloomberg Index Symbol	SBRQAMTR
CUSIP	25459Y769
Fund Rebalance	Monthly
Gross Expense Ratio	0.68%
Net Expense Ratio*	0.59%
Total Constituents	100

**There is no guarantee the fund will meet its stated investment objectives.**

\* 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 0.59%. 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 fees and/or reimburse the Fund for Other Expenses through September 1, 2020, to the extent that the Fund's Total Annual Fund Operating Expenses exceed 0.59% of the Fund's daily average 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.

## Sector Weightings %

All holdings and sector weightings are as of (3/31/2019)



## Fund Top Ten Holdings %

Capstead Mortgage	2.63
AT&T	2.54
Hartford Financial	2.52
JM Smucker	2.45
Valero Energy	2.38
Huntington Bancshares	2.34
Altria Group	2.28
Regions Financl	2.26
Cincinnati Financial	2.24
Lincoln	2.22

Index Sector Weightings and Holdings are subject to change.

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**For Information: 877-437-9363 | [info@direxioninvestments.com](mailto:info@direxioninvestments.com) | [direxioninvestments.com](http://direxioninvestments.com)**

### Definitions

<sup>1</sup>**Sharpe Ratio** is a measure of excess reward per unit of volatility. The calculation is against the Barclays U.S. Treasury Bills: 1-3 Months TR Index Value Unhedged, a risk free rate reference and the average value for the period. <sup>2</sup>**Standard Deviation** is a measure of price variability (risk). <sup>3</sup>**Correlation** is a measure of the similarity of performance. <sup>4</sup>**Beta** is a measure of price variability relative to the market. <sup>5</sup>**Market Capitalization** is the total dollar market value of all of a company's outstanding shares, and is calculated by multiplying a company's shares outstanding by the current market price of one share. <sup>6</sup>**The S&P 500 Index** is an unmanaged index of 500 stocks used to measure largecap U.S. stock market performance.

***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 call 866-476-7523 or visit our website at [direxioninvestments.com](http://direxioninvestments.com). The prospectus and summary prospectus should be read carefully before investing.***

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 in effect during certain periods

shown. Absent these reimbursements or recoupments and fee waivers, results would have been less favorable.

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

**Risks:** An investment in the Fund involves risk, including the possible loss of principal. The Fund is non-diversified and includes risks associated with concentration that results from the Fund's investments in a limited number of securities. Risks of the Fund include Index Correlation/Tracking Risk, Index Tracking Strategy Risk, risks related to investment in a specific industry or sector, and risks associated with the market capitalizations of the securities in which the Fund may invest. Please see the summary and full prospectuses for a more complete description of these and other risks of the Fund.

**Distributor: Foreside Fund Services, LLC.**

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