



**Contact info:**

Andy O'Rourke 617.399.8851

Direxion Funds

[orourke@direxionfunds.com](mailto:orourke@direxionfunds.com)

[www.direxionfunds.com](http://www.direxionfunds.com)

or

Katherine McMillan 617.451.2030

Compton Consulting Group

[katherine@comptonconsulting.com](mailto:katherine@comptonconsulting.com)

**FOR IMMEDIATE RELEASE**

**DIREXION LAUNCHES NEW INDIA BULL FUND**

*Follows earlier introduction of China and Latin America funds*

(Boston, MA. March 19, 2008) - Direxion Funds, a leading provider of leveraged index mutual funds, announced today that it has launched the India Bull 2x Fund (**DXILX**). This comes three months after the firm introduced its China Bull 2x Fund (**DXHLX**), China Bear 2x Fund (**DXHSX**), and its Latin America Bear 2x Fund (**DXZSX**). Its Latin America Bull 2x Fund (**DXZLX**) was opened in May of 2006.

The India Bull 2x Fund seeks daily investment results, before fees and expenses, of 200% of the price performance of the MSCI India Total Return Index. This index is a free-float-adjusted market capitalization index designed to measure the market performance, including price performance and income from dividend payments, of Indian equity securities. The index seeks to represent approximately 85% of the free-float-adjusted market capitalization of equity securities by industry group within India.

"We are seeing growing demand from advisors and investors for our international products as they seek to act on their predictions for major global economies," said Dan O'Neill, Direxion's President and Chief Investment Officer. "In light of India's growing economic importance, we believe this new fund will be a useful addition to the opportunity set available to our clients."

Direxion now offers 23 leveraged index mutual funds representing a range of U.S. and international equity classes, currencies, and fixed income sectors. The funds are offered through a variety of brokerage platforms, including Fidelity, Schwab, Pershing and TD Ameritrade and are geared primarily to financial advisors.

**About Direxion Funds:**

Direxion Funds (formerly Potomac Funds), managed by Rafferty Asset Management, LLC, is a major provider of leveraged index and alternative-class mutual 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 \$1.5 billion in assets under management. The company's business model is built on continuous product innovation, exceptional customer service and a commitment to building strategic relationships with a focused group of distribution partners. For more information, please visit: [www.direxionfunds.com](http://www.direxionfunds.com).

Disclosure: The principal risks of investing in the India Bull 2x Fund are Market Timing Activity and High Portfolio Turnover, Risk of Tracking Error, Risks of Aggressive Investment Techniques, Leverage Risk, Counterparty Risks, Risk of Non-Diversification, Interest Rate Changes, Risks of Investing in Other Investment Companies and ETFs, Adverse Market Conditions, Risks of Investing in Equity Securities, Risks of Investing in Foreign Instruments, Currency Exchange Rates, Risks of Investing in Emerging Markets Instruments, Credit Risk and Lower Quality Debt Securities, Concentration Risk, Geographic Concentration Risk. For more information on the risks of the fund, including a description of each risk, please refer to the prospectus.

The principal risks of investing in the Latin America Bull 2x Fund and Latin America Bear 2x Fund include Market Timing Activity and High Portfolio Turnover, Risk of Tracking Error, Risks of Aggressive Investment Techniques, Leverage Risk, Counterparty Risks, Risk of Non-Diversification, Interest Rate Changes, Risks of Investing in Other Investment Companies and ETFs, Adverse Market Conditions, Risk of Shorting Instruments, Inverse Correlation Risk, Credit Risk, Risks of Investing in Equity Securities, Risks of Investing in Foreign Instruments, Currency Exchange Rates, and Risks of Investing in Emerging Markets Instruments. 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.

For more information on the risks of the fund, including a description of each risk, please refer to the prospectus.

The principal risks of investing in the China Bull 2x Fund and the China Bear 2x Fund include Market Timing Activity and High Portfolio Turnover, Risk of Tracking Error, Risks of Aggressive Investment Techniques, Leverage Risk, Counterparty Risks, Risk of Non-Diversification, Interest Rate Changes, Risks of Investing in Other Investment Companies and ETFs, Adverse Market Conditions, Risk of Shorting Instruments, Inverse Correlation Risk, Risks of Investing in Equity Securities, Risks of Investing in Foreign Instruments, Currency Exchange Rates, Risks of Investing in Emerging Markets Instruments, Credit Risk and Lower Quality Debt Securities, Concentration Risk, Geographic Concentration Risk. For more information on the risks of the fund, including a description of each risk, please refer to the prospectus.

*An investor should consider the investment objectives, risks, charges, and expenses of the Direxion funds carefully before investing. The prospectus contains this and other information about Direxion Funds. To obtain a prospectus, please contact the Direxion Funds at 800.851.0511. 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.*

**Date of first issue: March 19, 2008 Distributor: Rafferty Capital Markets, LLC.**