Direxion Daily Semiconductor Bull 3X Shares (SOXL)

Trading--Leveraged Equity

StockRover
Fund Report | August 29, 2026

⚠ Leveraged / Inverse Fund
This is a daily-reset leveraged or inverse product. Long-horizon metrics (multi-year returns, dividend growth) are not meaningful for buy-and-hold investors due to the compounding effect of daily resets.

$111.34 **-$11.71 (-9.52%)** as of Friday's close

Net Assets ($M)	NAV	Price / NAV	Expense Ratio	Yield
$19,438	$123.66	90.0%	0.75%	0.0%

Turnover	Holdings	Top 10 Wt	Fund P/E	Ex-Div Date
250.0%	40	88.6%	40.4	09/23/25

52-wk Range
$23.80 $301.25

Dividend Adjusted Return *Aug 28, 2025 - Aug 28, 2026*

SOXL 111.34 (+295.2%) S&P 500 7711.76 (+20.3%)

SOXL has outperformed the S&P 500 by 274.9% in the past year.

SOXL has outperformed its category average by 266.5% over the past year.

MORNINGSTAR RATING

Unrated

Morningstar Rating
Morningstar assigns 1–5 stars based on a fund's historical risk-adjusted return relative to its category cohort. The top 10% of funds receive 5 stars; the bottom 10% receive 1 star. New funds with under 3 years of history are unrated.

RISK & INCOME SCORES

35 **Risk Score**
More volatile and deeper drawdowns than most peers.

5 **Income Score**
Below-average income relative to peers — best for total-return investors.

4 warnings
Details on Page 6

Risk Score: Blends volatility, maximum drawdown, downside deviation, and beta. Higher means LESS risky than peers — a 90 is a calm fund, a 10 is a wild one. **Income Score:** Blends yield, distribution growth, and consistency. Higher means stronger, steadier income than peers. **Warnings Flag:** Appears when our automated checks find structural concerns (leverage, low liquidity, high fees, concentration, and so on). The color reflects the most severe finding; details are on the Investor Warnings page.

BUSINESS SUMMARY

The investment seeks daily investment results, before fees and expenses, of 300% of the daily performance of the ICE Semiconductor Index. The fund invests at least 80% of its net assets in financial instruments, such as swap agreements, securities of the index, and ETFs that track the index, that, in combination, provide 3X daily leveraged exposure to the index, consistent with the fund's investment objective. The index is a rules-based, modified float-adjusted market capitalization-weighted index that tracks the performance of the thirty largest U.S. listed semiconductor companies. The fund is non-diversified. The current manager has run the fund for 10.8 years.

TOP HOLDINGS

Ticker	Holding	Weight	Shares
NVDA	NVIDIA Corp	5.88%	5,805,635
AMD	Advanced Micro Devices Inc	5.71%	2,375,141
AVGO	Broadcom Inc	5.39%	2,743,814
MU	Micron Technology Inc	5.25%	1,262,882

SECTOR WEIGHTS

Technology	100.0%
Financial Services	0.0%
Healthcare	0.0%
Consumer Cyclical	0.0%
Industrials	0.0%
Communication Services	0.0%
Consumer Defensive	0.0%
Energy	0.0%
Real Estate	0.0%
Utilities	0.0%
Basic Materials	0.0%

ASSET ALLOCATION

Cash	**50.7%**
US Stocks	**41.6%**
Non-US Stocks	**7.7%**

STYLE BOX

	Value	Blend	Growth
Large	2.7%	5.1%	70.1%
Mid	0.0%	3.3%	17.7%
Small	0.5%	0.0%	0.6%

Value / Blend / Growth: Whether the stocks held are cheap relative to fundamentals (value), expensive but fast-growing (growth), or in between (blend). **Credit Quality:** The creditworthiness of the bonds held: high (mostly AAA/AA), medium, or low (junk-rated). **Interest-Rate Sensitivity:** How much bond prices move when rates change, driven by duration: limited, moderate, or extensive.

WORLD REGIONS

United States	89.5%
Eurozone	2.4%
Developed Asia	7.4%
Emerging Asia	0.7%

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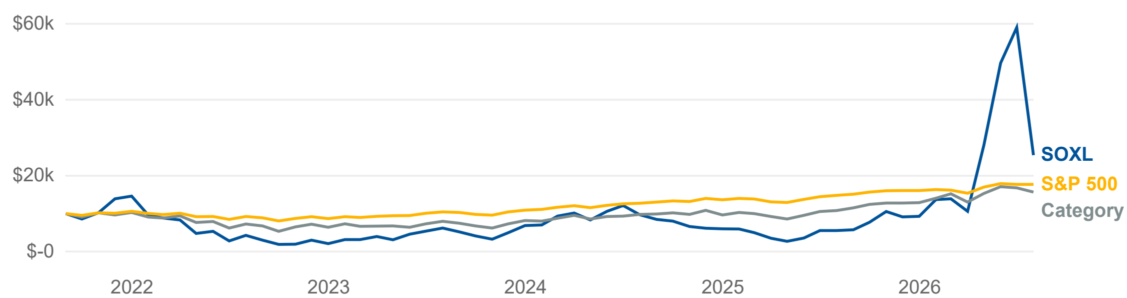
RETURNS SUMMARY

Period	SOXL	Category	S&P 500
5 Days	-7.7%	-2.0%	+0.5%
1 Month	+1.6%	+7.1%	+3.8%
YTD	+165.2%	+13.2%	+13.3%
1 Year	+290.4%	+23.8%	+19.9%

SOXL has beaten its category average over every measured period (1-year).

Returns beyond one year are hidden: this fund resets its leverage daily, so long-horizon point-to-point returns do not represent a buy-and-hold experience.

GROWTH OF $10,000



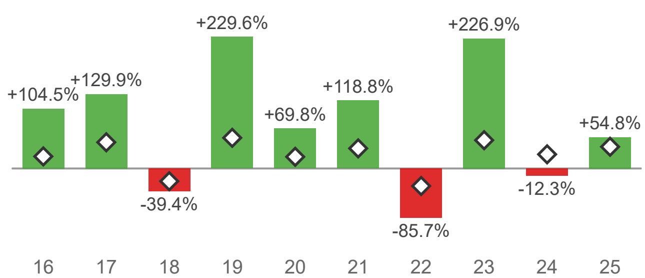
Over the past 5 years, $10,000 invested in SOXL grew to $25,390 (+153.9%). That is **61.9% ahead of** the category average.
It **outperformed** the S&P 500 by 43.4%.

As of Jul 31, 2026 (month-end); trailing returns elsewhere update daily.

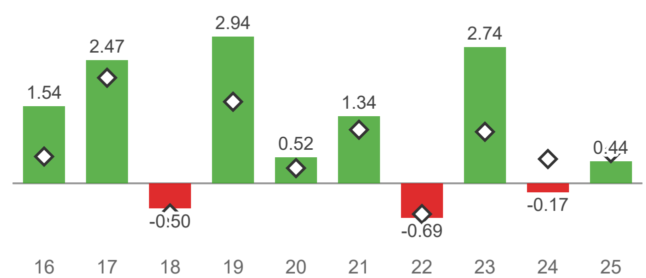
HISTORICAL TRENDS

Calendar-year results from year-end snapshots. Diamonds mark the category average.

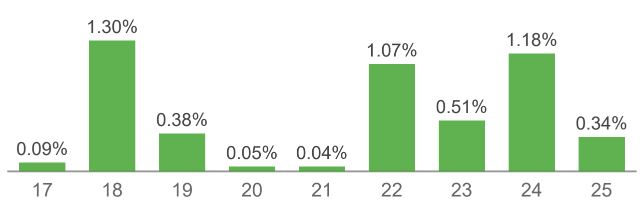
Total Return by Year (%)



Sharpe Ratio by Year



Distribution Yield by Year (%)



Risk-adjusted returns have improved: the last three years average a 1.00 Sharpe ratio vs 0.39 for the prior three. SOXL beat its category average in 7 of the last 10 calendar years.

Distribution Yield: Total distributions paid that year as a percent of the year-end price. For funds this includes capital-gains distributions, so it can spike in years with large realized gains.

Sharpe Ratio: Return earned above the risk-free rate per unit of volatility — risk-adjusted performance. Higher is better; a negative year means the fund underperformed Treasury bills.

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RISK SUMMARY

Metric	SOXL	Category	S&P 500
Volatility (σ)			
1 Year	1.33	0.93	0.13
3 Year	1.15	0.93	0.15
5 Year	1.12	0.94	0.17
Beta (vs S&P 500)			
1 Year	7.72	3.33	—
3 Year	5.98	3.04	—
Sharpe Ratio			
1 Year	2.15	0.60	1.28
3 Year	0.61	0.56	1.17
5 Year	0.14	0.15	0.54
Sortino Ratio			
3 Year	0.81	0.80	1.69
Max Drawdown			
1 Year	-69.5%	-36.9%	-8.8%
3 Year	-87.9%	-42.5%	-18.7%
Capture vs S&P 500			
3 Year Upside	641.4	167.1	—
3 Year Downside	749.2	228.6	—
Downside Deviation			
3 Year	—	—	—

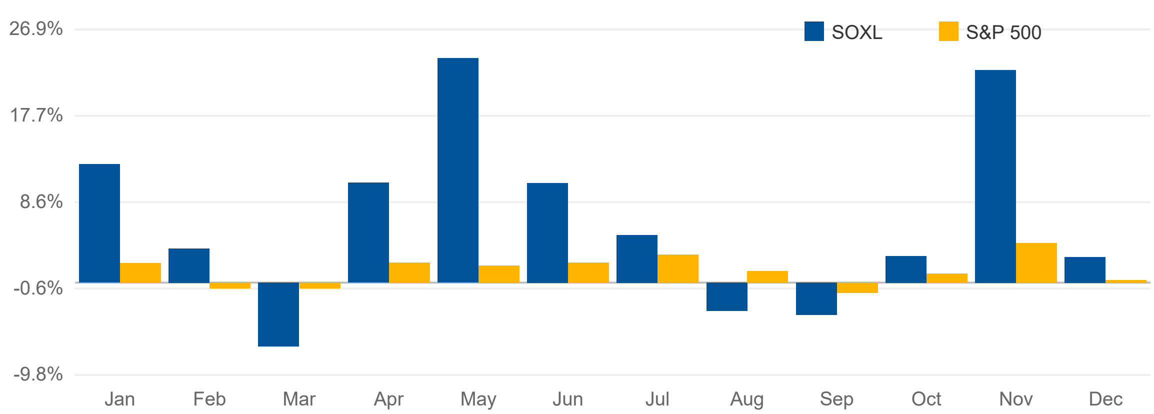
Volatility runs above the category average. Drawdowns have been deeper than peers (-87.9% vs -42.5%). It has captured more of the market's losses (749) than its gains (641).

Volatility (σ): The standard deviation of returns — how widely results swing around their average. Higher numbers mean a bumpier ride. **Beta:** Sensitivity to S&P 500 moves. A beta of 1.2 tends to move 20% more than the market in both directions; below 1 means more muted moves. **Sharpe Ratio:** Return earned above the risk-free rate per unit of volatility. Higher is better; negative means the fund underperformed Treasury bills. **Sortino Ratio:** Like the Sharpe ratio, but only penalizes downside swings — useful when upside volatility should not count against a fund. **Max Drawdown:** The deepest peak-to-trough loss over the window. Closer to zero is better; it answers "how bad did it get?" **Upside / Downside Capture:** The share of the S&P 500's gains (and losses) the fund participated in. The ideal combination is high upside capture with low downside capture. **Downside Deviation:** Volatility computed from negative returns only — the input to the Sortino ratio.

SEASONALITY

10-Year Seasonality (Average Monthly Return)

Average return by calendar month over the last 10 years (SOXL vs S&P 500).



COSTS & EFFICIENCY

Metric	SOXL	Cat Avg
Costs		
Expense Ratio	0.75%	0.99%
Turnover Ratio	250.0%	48.0%
Tracking vs S&P 500		
1 Year Tracking Error	183.5%	68.0%
3 Year Tracking Error	125.6%	40.8%
Tracking vs Own Index (Best Fit)		
Prospectus Benchmark	S&P 500 (TR) (1970)	
Best-Fit Index	Morningstar Gbl Growth TME NR USD	
3 Year R-Squared	68.6%	
3 Year Beta	6.96	
3 Year Alpha	+19.73%	

Tracking error here is vs the S&P 500 (Morningstar's standard index), not the fund's own benchmark, so sector and bond funds read high even when they track their own index closely.

How closely the fund follows the index it actually tracks. R-squared near 100% and beta near 1.00 indicate tight replication.

Metric	SOXL	Cat Avg
Tax Efficiency		
1 Year Tax-Cost Ratio	0.0%	
3 Year Tax-Cost Ratio	0.2%	0.5%
5 Year Tax-Cost Ratio	0.2%	
Market Pricing		
Price / NAV	+90.04%	—
NAV	$123.66	
1 Month Avg Premium/Discount	+0.48%	
1 Year Avg Premium/Discount	+0.01%	+0.02%
1 Year Premium/Discount Range	-0.43% to +0.48%	
Liquidity		
3 Month Avg Dollar Volume	$10.2B	
3 Month Avg Share Volume	62.1M	
Today vs Average	96.3%	

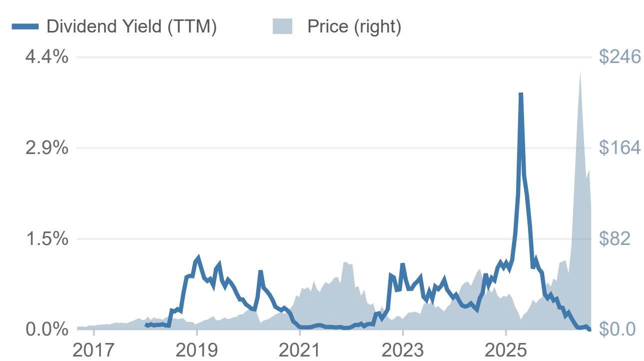
Expense Ratio: The annual management fee as a percentage of your investment, deducted from fund assets automatically. **12b-1 Fee:** A recurring marketing and distribution charge some mutual funds levy — part of the expense ratio that buys you no management. **Turnover Ratio:** How much of the portfolio is replaced each year. High turnover raises trading costs and, in taxable accounts, capital-gain distributions. **Tracking Error:** How far an index fund's returns have strayed from its benchmark. A faithful index fund should be near zero. **Tax-Cost Ratio:** Morningstar's estimate of the annual return lost to taxes on distributions for an investor in the top federal bracket. **Premium / Discount:** The gap between an ETF's market price and the value of its holdings (NAV). Persistent premiums mean you overpay buying; discounts shortchange you selling. **Dollar Volume:** Average daily trading value. Thinly traded ETFs have wider spreads and are harder to exit near fair value.

DISTRIBUTIONS

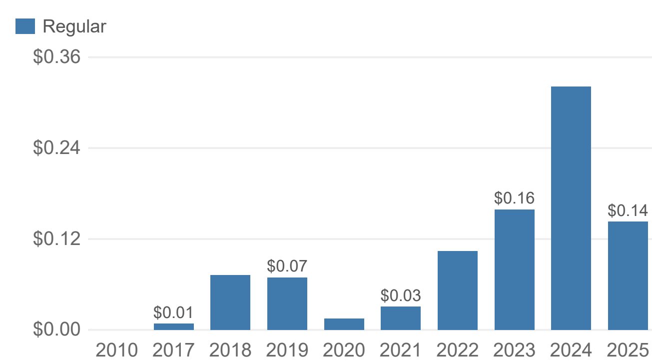
Forward Yield	Forward Rate	TTM Yield	TTM Rate	5-Yr Avg Regular Yield	SEC 30-Day Yield	Frequency
0.01%	**$0.0101**	**0.01%**	**$0.0101**	**0.63%**	**—**	**Quarterly**

The next distribution has not yet been declared.

Distribution Yield & Price — 10 Years



Distributions by Year



Distribution Growth (annualized, regular distributions)

1-Yr	3-Yr	5-Yr	15-Yr
—	—	—	—

PEERS ANALYSIS

The 14 ETFs and mutual funds most similar to SOXL by portfolio composition (sectors, regions, style, and size), with SOXL highlighted. Click a column header to sort.

Ticker	Name	Type	Net Assets	Expense	1Y Return	3Y Return	Div Yield	MS Rating	Risk Score	Income Score
SOXL	**Direxion Daily Semiconductor…**	**ETF**	**$19,438**	**0.75%**	**+290.4%**	**+429.6%**	**0.01%**	**—**	**35**	**5**
USD	ProShares Ultra Semiconductors	ETF	$2,473	0.95%	+84.9%	+687.8%	0.37%	—	68	30
TECL	Direxion Daily Technology Bull …	ETF	$5,136	0.87%	+101.5%	+342.3%	4.16%	—	49	51
NVDU	Direxion Daily Nvda Bull 2X Sh…	ETF	$521	0.92%	+13.8%	—	5.12%	—	39	49
BULZ	MicroSectors Solactive FANG I…	ETF	$2,519	0.95%	+85.1%	+456.6%	—	—	51	24
TQQQ	ProShares UltraPro QQQ	ETF	$32,831	0.82%	+56.0%	+282.3%	0.53%	—	56	18
DXQLX	Direxion Mthly NASDAQ-100 B…	Fund	$561	1.52%	+36.5%	+166.6%	11.91%	—	75	64
FNGU	Microsectors FANG+ 3x Levera…	ETF	$2,128	0.35%	+26.3%	—	—	—	59	28
RMQAX	Rydex Monthly Rbl NASDAQ-1…	Fund	$749	1.33%	+40.9%	+198.0%	28.57%	—	71	72
SPXL	Direxion Daily S&P500 Bull 3X …	ETF	$6,739	0.84%	+48.5%	+240.8%	0.49%	—	70	22
RYNVX	Rydex Nova Inv	Fund	$249	1.34%	+25.6%	+110.0%	0.64%	—	90	35
ASTX	Tradr 2X Long ASTS Daily ETF	ETF	$299	1.30%	-65.5%	—	—	—	11	1
MSTU	T-Rex 2X Long MSTR Daily Tar…	ETF	$320	1.05%	-44.1%	—	0.96%	—	5	32

INVESTOR WARNINGS

Automated checks for structural risks: leverage, fund size, liquidity, costs, taxes, concentration, index tracking, and volatility.

Leveraged / Inverse Fund — Serious

Reset: Daily

This product resets its leverage periodically, so long-horizon returns compound differently than the index it tracks. It is designed for short-term trading, not buy-and-hold investing.

Loose Index Tracking — Caution

3Y R-Squared vs Best-Fit Index (%): 68.6

This fund is classified as an index fund but its 3-year returns correlate loosely with its closest (best-fit) index — an R-squared well below ~100% means it is not replicating an index tightly. Verify which index it follows and why returns deviate.

Concentrated Portfolio — Caution

Top 10 Weight (%): 88.6 · Holdings: 40

A large share of assets sits in the top ten holdings, so a few positions drive results. Diversification within the fund is limited.

High Volatility — Caution

Volatility Percentile: 98

This fund is more volatile than most of the investable universe. Expect larger swings in both directions.

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METRICS VS PEERS

Each bar shows the range across SOXL's 14 closest peers (the funds on the Peers Analysis page), lowest to highest, with the marker at SOXL's value.

Composition vs Peers

Metric	Fund	Peer Range
Giant-cap %	**28.9%**	0.0% – 80.8%
Large-cap %	**23.5%**	0.0% – 33.5%
Mid-cap %	**14.1%**	0.0% – 73.9%
Small-cap %	**0.7%**	0.0% – 0.8%
Micro-cap %	—	n/a

Only 49.3% of assets are stocks; the remainder (cash, bonds, and other instruments) is not assigned a market cap. See Asset Allocation on page 2.

Returns vs Peers

Metric	Fund	Peer Range
1 Year	**+290.4%**	-65.5% – 290%
3 Year	**+429.6%**	110% – 688%
5 Year	**+142.6%**	30.9% – 773%

Risk vs Peers

Metric	Fund	Peer Range
3Y Volatility	**1.1%**	0.2% – 2.3%
3Y Beta	**5.98**	1.5 – 6.9
3Y Sharpe	**0.61**	0.6 – 1.3
3Y Max Drawdown	**-87.9%**	-87.9% – -27.5%
3Y Upside Capture	**641.40**	142 – 641
3Y Downside Capture	**749.20**	169 – 749

Income vs Peers

Metric	Fund	Peer Range
Forward Yield	**0.01%**	0.0% – 28.6%
TTM Yield	**0.01%**	0.0% – 28.6%
3Y Div Growth	—	n/a
5Y Div Growth	—	n/a

Costs vs Peers

Metric	Fund	Peer Range
Expense Ratio	**0.75%**	0.3% – 1.5%
Turnover	**250.0%**	0.0% – 5286%

Morningstar vs Peers

Metric	Fund	Peer Range
MS Rating (stars)	—	n/a

Report Tips

- Scores (Risk, Income) are percentile ranks within the ETF's subgroup cohort — higher is better for risk-adjusted performance and income.
- Category comparisons use Morningstar's fund category. Peer comparisons on Pages 6-7 use the 14 closest funds by sector, region, style, and expense.
- Tracking error and relative-performance charts are dividend-adjusted. A 5-year growth-of-$10K curve is used for long-run comparisons.
- For leveraged or inverse ETFs, long-horizon metrics are flagged and should not be interpreted as buy-and-hold returns.