

BRKY

Direxion Breakfast Commodities Strategy ETF

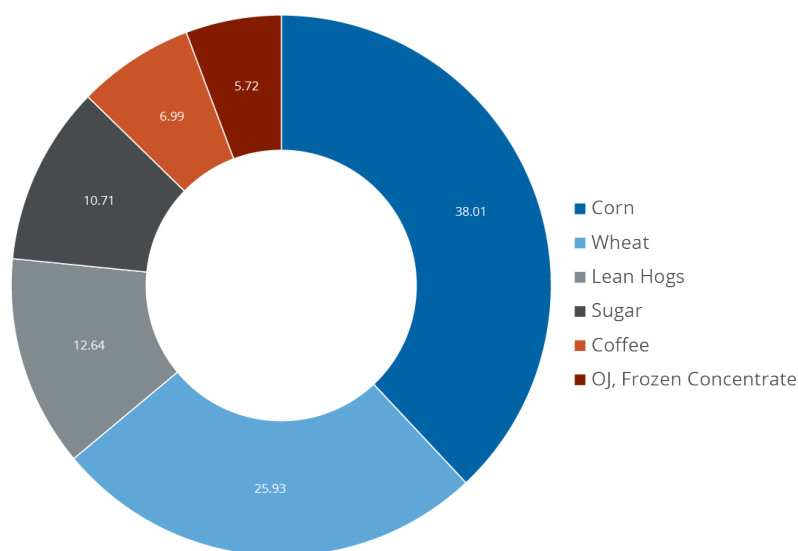
Overview

The [Direxion Breakfast Commodities Strategy ETF](#) (BRKY) is designed to give investors access to commodities through a basket of goods. BRKY tracks a unique index created specifically for the fund that takes advantage of the same roll methodology used within the S&P GSCI Dynamic Roll Index.

Investment Objective

The Direxion Breakfast Commodities Strategy ETF seeks investment results, before fees and expenses, that track the S&P GSCI Dynamic Roll Breakfast (OJ 5% Capped) Index. The Index contains a selection of food-based commodities related to a breakfast meal. These food products are quintessential items in almost any household: corn, coffee, lean hogs, OJ frozen concentrate, sugar, and wheat. Each are weighted based on world production, besides OJ which is capped at 5%. **There is no guarantee that the fund will achieve its stated investment objective.**

Holdings Based on World Production



Holdings %

Corn	40.58
Wheat	29.41
Lean Hogs	10.37
Sugar	9.28
Coffee	5.58
OJ, Frozen Concentrate	4.78

Source: S&P Global as of 12/31/2022

Fund Facts

Fund Symbol	BRKY
Intraday Indicative Value	BRKY.IV
Bloomberg Index Symbol	SPDYBFOP
CUSIP	25460G237
Gross Expense Ratio	0.80%
Net Expense Ratio*	0.80%
Inception Date	6/1/2022

* The Fund's adviser, Rafferty Asset Management, LLC ("Rafferty") has entered into an Operating Services Agreement with the Fund. Under this Operating Services Agreement, Rafferty has contractually agreed to pay all expenses of the Fund as long as it is the advisor of the Fund other than the following: management fees, Rule 12b-1 distribution and/or service fees, taxes, swap financing and related costs, dividends or interest on short positions, other interest expenses, brokerage commissions, expenses incurred in connection with any merger or reorganization, acquired fund fees and expenses, and extraordinary expenses. If these expenses were included, the expense ratio would be higher.

Index Description

The S&P GSCI Dynamic Roll Breakfast (OJ 5% Capped) Index measures the performance of tradeable commodities considered to be breakfast foods (corn, coffee, lean hogs, sugar, Chicago wheat and orange juice) by utilizing monthly futures contracts for such commodities.

The Index is world production weighted and designed to reflect the relative significance of each of the commodities to the world economy, except for orange juice which is capped at 5%. **One cannot directly invest in an index.**

Performance (As of 12/31/2022)

		1M %	3M %	YTD %	1Y %	S/I of the fund %	Inception Date
BRKY	NAV	1.45	-0.84	-	-	-10.04	06/01/22
	Market Close	1.47	-1.01	-	-	-10.04	
SPDYBFOP		1.23	-	-	-		
S&P 500 Index		2.33	8.55	15.25	40.79	34.74	
NASDAQ-100 Index ¹		6.40	11.38	13.34	44.36	42.52	
Russell 2000 Index ²		1.94	4.29	17.54	62.03	55.51	

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 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.

¹ The NASDAQ-100® Index is composed of the 100 largest, most actively traded U.S. companies listed on the Nasdaq stock exchange.

² The Russell 2000® Index measures the performance of approximately 2,000 small-capitalization companies in the Russell 3000® Index.

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.

CUSIP Identifiers have been provided by CUSIP Global Services, managed on behalf of the American Bankers Association by Standard and Poor's Financial Services, LLC, and are not for use or dissemination in any manner that would serve as a substitute for a CUSIP service. The CUSIP Database, ©2011 American Bankers Association. "CUSIP" is a registered trademark of the American Bankers Association.

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.

Direxion Shares ETF 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 particular industry, sector, or geographic region which can result in increased volatility. The Fund's 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 the Fund include, but are not limited to, Index Correlation Risk, Index Strategy Risk, Derivatives Risk, Commodity-Linked Derivatives Risk, Futures Strategy Risk, Breakfast Commodities Risk, Agriculture Investment Risk, Market Risk, Counterparty Risk, Cash Transaction Risk, Subsidiary Investment Risk, Interest Rate Risk, and Tax Risk. Please see the summary and full prospectuses for a more complete description of these and other risks of the Fund.

Exchange-traded commodity futures contracts generally are volatile and are not suitable for all investors. The value of a commodity-linked derivative investment typically is based upon the price movements of a physical commodity and may be affected by changes in overall market movements, volatility of the index, changes in interest rates, or factors affecting a particular industry or commodity, such as global pandemics, weather and other natural disasters, changes in supply and production, embargoes, tariffs and international economic, political and regulatory developments and changes in speculators' and/or investors' demand. Commodity-linked derivatives also may be subject to credit and interest rate risks that in general affect the value of debt securities. The Fund's investments in derivatives may pose risks in addition to, and greater than, those associated with directly investing in securities or other investments.

Risks associated with the use of futures contracts are (a) the imperfect correlation between the change in market value of the instruments held by the Fund and the price of the futures contract; (b) possible lack of a liquid secondary market for a futures contract and the resulting inability to close a futures contract when desired; (c) losses caused by unanticipated market movements, which are potentially unlimited; (d) the Index's inability to predict correctly the direction of securities prices, interest rates, currency exchange rates and other economic factors; (e) the possibility that the counterparty will default in the performance of its obligations; and (f) if the Fund has insufficient cash, it may have to sell securities or financial instruments from its portfolio to meet daily variation margin requirements, which may lead to the Fund selling securities or financial instruments at a time when it may be disadvantageous to do so.

Distributor: Foreside Fund Services, LLC.

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