Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer								
1 Issuer's name			2 Issuer's employer identification number (EIN)					
Direxion Daily MSCI Real E			26-3754384					
3 Name of contact for add	ditional information	4 Telephone No. of contact	5 Email address of contact					
Pat Rudnick		646-572-3631	rudnickp@direxioninvestments.com					
	.O. box if mail is not	delivered to street address) of contact	7 City, town, or post office, state, and ZIP code of contact					
·		ŕ						
1301 Avenue of the Americ	as, 28th Floor		New York, NY 10019					
8 Date of action		9 Classification and description						
10/31/20	dd Carrial rassrahau'	Nontaxable Return of Capital Dis						
10 CUSIP number	11 Serial number(s) 12 Ticker symbol	13 Account number(s)					
25459W755	N/A	DRN	N/A					
			See back of form for additional questions.					
			date against which shareholders' ownership is measured for					
the action ► During	the fiscal year endi	ng 10/31/20, Direxion Daily MSCI Rea	Estate Bull 3X Shares declared quarterly dividends that					
		se reference the attached sheet for de						
15 Describe the guartitat	ive offect of the ergs	unizational action on the basis of the acc	purity in the hands of a LLC taypayar as an adjustment per					
			curity in the hands of a U.S. taxpayer as an adjustment per					
in accordance with IDS see	stion $201(c)(2)$ Acc	or each dividend noted above, 8.037% ordinally the shareholder would redu	of each such dividend was a return of capital ce each share of their tax cost basis in the DRN stock by					
		be nontaxable return of capital.	ce each share of their tax cost basis in the DKN stock by					
the portion of each distribu	ation determined to	be nontaxable return of capital.						
	_		culation, such as the market values of securities and the					
			nd noted above is lowered by the per share return of					
capital amount disclosed i	n the attachment. T	he rate was determined in accordance	e with IRC Section 301 and Section 316.					

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax freatment is based ▶ IRC 301, 302, and 316. 18 Can any resulting loss be recognized? ▶ No loss can be recognized by the shareholders of each dividend noted above for the nontaxable return of capital distribution received. 19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Inc information provided above will be provided on the shareholder's 2020 1099-DIV statement, box 3. 10 Under penalties of perjuly, I declare that I have examined this return, including accompanying streakules and statements, and to the best of my knowledge and label f, is thus, comed, and complete. Declaration of prepare (where them officer) is based on all information of which prepare has any browledge and label f, is thus, comed, and complete. Declaration of prepare (where them officer) is based on all information of which prepare has any browledge. Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Into information provided above. Under penalties of perjuly, I declare that I have examined this return, including accompanying streakules and statements, and to the best of my knowledge and label f, is thus, comed, and complete. Declaration of prepare (where the other penalties of perjuly, I declare that I have examined this return, including accompanying attended to the testing a penalties. Date ▶ Provided to the penalties of penalties of penalties of penalties of penalties of penalties of penalties. The penalties of	Part	: []	Organizational Action (continued)						
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Direxion Daily MSCI Real Estate Bull 3X Shares 26-3754384

				8.037%
Record Date	Ex Date	Payable Date	Total Dividend	Return of Capital
3/25/2020	3/24/2020	3/31/2020	0.1545	0.0124
6/24/2020	6/23/2020	6/30/2020	0.0197	0.0016
9/23/2020	9/22/2020	9/29/2020	0.0260	0.0021