



FOR IMMEDIATE RELEASE

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Direxion Announces Reverse Splits of Twelve ETFs

NEW YORK – April 08, 2020 – Direxion has announced it will execute a reverse split of the issued and outstanding shares of twelve ETFs (each, a “Fund” and collectively, the “Funds”). The total market value of the shares outstanding will not be affected as a result of these splits, except with respect to the redemption of fractional shares, as outlined below.

After the close of the markets on April 22, 2020, each Fund will affect reverse splits of its issued and outstanding shares as follows:

Fund Name	Reverse Split Ratio	Approximate decrease in total number of outstanding shares
Direxion Daily MSCI Brazil Bull 2X Shares	1 for 35	97%
Direxion Daily Junior Gold Miners Index Bear 2X Shares	1 for 25	96%
Direxion Daily Gold Miners Index Bear 2X Shares	1 for 25	96%
Direxion Daily Technology Bear 3X Shares	1 for 10	90%
Direxion Daily Regional Banks Bull 3X Shares	1 for 10	90%
Direxion Daily S&P 500® High Beta Bull 3X Shares	1 for 10	90%
Direxion Daily 20+ Year Treasury Bear 3X Shares	1 for 10	90%
Direxion Daily Junior Gold Miners Index Bull 2X Shares	1 for 10	90%
Direxion Daily Robotics, Artificial Intelligence & Automation Index Bull 3X Shares	1 for 10	90%
Direxion Daily Retail Bull 3X Shares	1 for 10	90%
Direxion Zacks MLP High Income Index Shares	1 for 8	88%
Direxion Daily Gold Miners Index Bull 2X Shares	1 for 5	80%

Please note the CUSIP changes, effective April 23, 2020:

Fund Name	Ticker	Current CUSIP	New CUSIP
Direxion Daily MSCI Brazil Bull 2X Shares	BRZU	25490K315	25460G708
Direxion Daily Junior Gold Miners Index Bear 2X Shares	JDST	25460E877	25460G807
Direxion Daily Gold Miners Index Bear 2X Shares	DUST	25490K133	25460G880
Direxion Daily Technology Bear 3X Shares	TECS	25460E562	25460G872
Direxion Daily Regional Banks Bull 3X Shares	DPST	25459Y132	25460G864
Direxion Daily S&P 500® High Beta Bull 3X Shares	HIBL	25460E349	25460G856
Direxion Daily 20+ Year Treasury Bear 3X Shares	TMV	25459Y678	25460G849

Direxion Daily Junior Gold Miners Index Bull 2X Shares	JNUG	25460E166	25460G831
Direxion Daily Robotics, Artificial Intelligence & Automation Index Bull 3X Shares	UBOT	25460E513	25460G823
Direxion Daily Retail Bull 3X Shares	RETL	25459W417	25460G815
Direxion Zacks MLP High Income Index Shares	ZMLP	25459Y298	25460G799
Direxion Daily Gold Miners Index Bull 2X Shares	NUGT	25460E844	25460G781

As a result of these reverse splits, every thirty-five, twenty-five, ten, eight, or five shares of a Fund will be exchanged for one share as indicated in the table above. Accordingly, the total number of the issued and outstanding shares for a Fund will decrease by the approximate percentage indicated above. In addition, the per share net asset value (“NAV”) and next day’s opening market price will be approximately thirty-five-, twenty-five-, ten-, eight-, or five-times higher for the Funds. Shares of the Funds will begin trading on the NYSE Arca, Inc. (the “NYSE Arca”) on a split-adjusted basis on April 23, 2020.

The next day’s opening market value of the Funds’ issued and outstanding shares, and thus a shareholder’s investment value, will not be affected by the reverse split. The tables below illustrate the effect of a hypothetical one-for-thirty-five, one-for-twenty-five, one-for-ten, one-for-eight, and one-for-five reverse split anticipated for the Funds, as applicable and described above:

1-for-35 Reverse Split

Period	# of Shares Owned	Hypothetical NAV	Total Market Value
Pre-Split	350	\$ 10	\$3,500
Post-Split	10	\$350	\$3,500

1-for-25 Reverse Split

Period	# of Shares Owned	Hypothetical NAV	Total Market Value
Pre-Split	250	\$ 10	\$2,500
Post-Split	10	\$250	\$2,500

1-for-10 Reverse Split

Period	# of Shares Owned	Hypothetical NAV	Total Market Value
Pre-Split	100	\$ 10	\$1,000
Post-Split	10	\$100	\$1,000

1-for-8 Reverse Split

Period	# of Shares Owned	Hypothetical NAV	Total Market Value
Pre-Split	80	\$ 30	\$2,400
Post-Split	10	\$240	\$2,400

1-for-5 Reverse Split

Period	# of Shares Owned	Hypothetical NAV	Total Market Value
Pre-Split	50	\$ 50	\$2,500
Post-Split	10	\$250	\$2,500

The Trust's transfer agent will notify the Depository Trust Company ("DTC") of the reverse split and instruct DTC to adjust each shareholder's investment(s) accordingly. DTC is the registered owner of the Funds' shares and maintains a record of each Fund's record owners.

Redemption of Fractional Shares and Tax Consequences of the Reverse Split

As a result of the reverse splits, a shareholder of a Fund's shares potentially could hold a fractional share. However, fractional shares cannot trade on the NYSE Arca. Thus, a Fund will redeem for cash a shareholder's fractional shares at the Fund's split-adjusted NAV as of the Record Date. Such redemption may have tax implications for those shareholders and a shareholder could recognize a gain or loss in connection with the redemption of the shareholder's fractional shares. Otherwise, the reverse splits will not result in a taxable transaction for holders of Fund shares. No transaction fee will be imposed on shareholders for such redemption.

"Odd Lot" Unit

Also as a result of the reverse splits, a Fund may have outstanding one aggregation of less than 50,000 shares to make a creation unit, or an "odd lot unit." Thus, a Fund will provide one authorized participant with a one-time opportunity to redeem the odd lot unit at the split-adjusted NAV or the NAV on such date the authorized participant seeks to redeem the odd lot unit.

About Direxion:

Direxion equips investors who are driven by conviction with ETF solutions built for purpose and fine-tuned for precision. These solutions are available for a broad spectrum of investors, whether executing short-term tactical trades, investing in macro themes, or building long-term asset allocation strategies. Direxion's reputation is founded on developing products that precisely express market perspectives and allow investors to manage their risk exposure. Founded in 1997, the company has approximately \$11 billion in assets under management as of March 31, 2020. For more information, please visit www.direxion.com.

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There is no guarantee that the Funds will achieve their investment objectives.

For more information on all Direxion Shares daily leveraged ETFs, go to direxion.com, or call us at 866.301.9214.

Leveraged ETFs are not suitable for all investors and should be utilized only by investors who understand the risks associated with seeking daily leveraged and inverse investment results, and intend to actively monitor and manage their investments. Due to the daily nature of the leveraged

and inverse investment strategies employed, there is no guarantee of long-term inverse returns. Past performance is not indicative of future results.

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 866-716-0735 or visit our website at direxion.com. A Fund's prospectus and summary prospectus should be read carefully before investing.

Direxion Shares Risks - An investment in the ETFs involves risk, including the possible loss of principal. The ETFs are non-diversified and include risks associated with concentration that results from an ETF's investments in a particular industry or sector which can increase volatility.

Leveraged ETFs Risks - The use of derivatives such as futures contracts and swaps are subject to market risks that may cause their price to fluctuate over time. The ETFs do not attempt to, and should not be expected to, provide returns which are a multiple of the return of their respective index for periods other than a single day. For other risks including leverage, correlation, daily compounding, market volatility and risks specific to an industry or sector, please read the prospectus.

ZMLP Risks - Investments in common units of MLPs involve risks that differ from investments in common stock. Holders of MLP common units are subject to certain risks inherent in the structure of MLPs, including (i) tax risks, (ii) risk related to limited control of management or the general partner or managing member, (iii) limited rights to vote on matters affecting the MLP, except with respect to extraordinary transactions, (iv) conflicts of interest between the general partner or managing member and its affiliates, on the one hand, and the limited partners or members, on the other hand, including those arising from incentive distribution payments or corporate opportunities, and (v) cash flow risks.

Market Disruption Risk - Geopolitical and other events, including public health crises and natural disasters, have recently led to increased market volatility and significant market losses. Significant market volatility and market downturns may limit the Fund's ability to sell securities and obtain short exposure to securities, and the Fund's sales and short exposures may exacerbate the market volatility and downturn. Under such circumstances, the Fund may have difficulty achieving its investment objective for one or more trading days, which may adversely impact the Fund's returns on those days and periods inclusive of those days. Alternatively, the Fund may incur higher costs (including swap financing costs) in order to achieve its investment objective and may be forced to purchase and sell securities (including other ETFs' shares) at market prices that do not represent their fair value (including in the case of an ETF, its NAV) or at times that result in differences between the price the Fund receives for the security or the value of the swap exposure and the market closing price of the security or the market closing value of the swap exposure. Under those circumstances, the Fund's ability to track its Index is likely to be adversely affected, the market price of Fund shares may reflect a greater premium or discount to NAV and

bid-ask spreads in the Fund's shares may widen, resulting in increased transaction costs for secondary market purchasers and sellers. The Fund may also incur additional tracking error due to the use of futures contracts or other securities that are not perfectly correlated to the Fund's Index.

The recent pandemic spread of the novel coronavirus known as COVID-19 has proven to be a market disrupting event. The impact of this virus, like other pandemics that may arise in the future, has negatively affected and may continue to negatively affect the economies of many nations, companies and the global securities and commodities markets, including by reducing liquidity in the markets. Adverse effects may be more pronounced for developing or emerging market countries that have less established health care systems. How long such events will last and whether they will continue or recur cannot be predicted.

Distributor: Foreside Fund Services, LLC.