



FOR IMMEDIATE RELEASE

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Direxion Changes Investment Objective and Index of the Direxion All Cap Insider Sentiment Shares

NEW YORK—February 14, 2020— The Board of Trustees of the Direxion Shares ETF Trust (“Trust”) has approved changes to the investment objective, investment strategy and underlying index of the Direxion All Cap Insider Sentiment Shares (the “Fund”).

Effective on or around March 1, 2020, the Fund’s underlying index will change from the Sabrient Multi-Cap Insider/Analyst Quant-Weighted Index to the S&P Composite 1500 Executive Activity & Analyst Estimate Index (the “New Index”) and all references to the Fund’s current index in the Summary Prospectus, Prospectus and SAI will be replaced with the New Index:

Current Fund Name	Ticker	Current Index	New Index
Direxion All Cap Insider Sentiment Shares	KNOW	Sabrient Multi-Cap Insider/Analyst Quant-Weighted Index	S&P Composite 1500 Executive Activity & Analyst Estimate Index

New Index Description

The Index is designed to capture securities receiving favorable analyst ratings as well as the acquisition of a company’s securities by company insiders such as top management, directors, and large institutional holders. S&P Dow Jones Indices (the “Index Provider”) starts with the universe of securities in the S&P Composite 1500® Index and then selects constituents based on the following criteria: (1) an upward analyst rating of the earnings per share (“EPS”) estimate for the current fiscal year; (2) the percentage change in the EPS estimate for the current fiscal year as of the recalculation date and prior month end; (3) the percentage of insider holders having increased their holdings in the past month as of the recalculation date; and (4) the absolute change in the insider holdings measured as a percentage as of the recalculation date and prior month end.

To be included in the Index, a security must have a rank for each of the above attributes. A security’s final rank is calculated as a simple average of each of the above rankings. The Index Provider then selects the top 100 securities by final rank. Each security selected by the Index Provider to be included in the Index is then weighted based on average rank and float-adjusted market capitalization and is subject to certain sector and security constraints. Each security weight is capped at 5%, with a minimum security weight of 0.05%. The Index is recalculated and rebalanced monthly.

As of December 31, 2019, the components of the index consisted of 100 constituents, which had an average market capitalization of \$23.8 billion, and market capitalizations ranging from \$143 million to \$429 billion.

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 \$14 billion in assets under management as of December 31, 2019. For more information, please visit www.direxioninvestments.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.

The 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.

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 limited number of securities. Risks of the Fund include Index Correlation/Tracking Risk, Index Tracking Strategy Risk, risks related to investment in a specific industry or sector, and risks associated with the market capitalizations of the securities in which the Fund may invest. Please see the summary and full prospectuses for a more complete description of these and other risks of the Fund.

Distributor: Foreside Fund Services, LLC.