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Direxion Closing Eight ETFs

Closures Due to Limited Interest Since Launch

NEW YORK – April 03, 2023 – Due to their inability to attract sufficient investment assets, the Board of Trustees of the Direxion Shares ETF Trust has decided to liquidate and close eight ETFs (each, a “Fund” and collectively, the “Funds”), based on the recommendation of the Funds’ adviser, Rafferty Asset Management, LLC. As a result, the Board concluded that liquidating and closing the Funds would be in the best interest of the Funds and their shareholders. The Funds closing are as follows:

Fund	Ticker	CUSIP
Direxion Breakfast Commodities Strategy ETF	BRKY	25460G237
Direxion mRNA ETF	MSGR	25460G427
Direxion Daily TIPS Bull 2X Shares	TIPL	25460G310
Direxion Daily TIPS Bear 2X Shares	TIPD	25460G294
Direxion Daily S&P 500® Equal Weight Bull 2X Shares	EVEN	25460G369
Direxion Daily Oil Services Bull 2X Shares	ONG	25460G435
Direxion Daily Software Bull 2X Shares	SWAR	25460G476
Direxion Daily Metal Miners Bull 2X Shares	MNM	25460G468

The Funds will cease trading on the NYSE Arca, Inc. (“NYSE”) and will be closed to purchase by investors as of the close of regular trading on the NYSE on April 21, 2023 (the “Closing Date”). The Funds will not accept purchase orders after the Closing Date.

Shareholders may sell their holdings in a Fund prior to the Closing Date and customary brokerage charges may apply to these transactions. However, from April 21, 2023 through April 27, 2023 (the “Liquidation Date”) shareholders may only be able to sell their shares to certain broker-dealers and there is no assurance that there will be a market for a Fund’s shares during this time period. Between the Closing Date and the Liquidation Date, each Fund will be in the process of closing down and liquidating its portfolio. This process will result in a Fund increasing its cash holdings and, as a consequence, not tracking its underlying index, which is inconsistent with each Fund’s investment objective and strategy.

On or about the Liquidation Date, each Fund will liquidate its assets and distribute cash pro rata to all shareholders who have not previously redeemed or sold their shares. These distributions are taxable events. In addition, these payments to shareholders may include accrued capital gains



and dividends. As calculated on the Liquidation Date, each Fund's net asset value will reflect the costs of closing the Fund. Once the distributions are complete, the Funds will terminate.

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, or investing in thematic 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 \$27.5 billion in assets under management as of March 31, 2023. For more information, please visit www.direxion.com.

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

For more information on all Direxion Shares ETFs, go to www.direxion.com, or call us at [866.301.9214](tel:866.301.9214).

Leveraged and Inverse ETFs pursue daily leveraged investment objectives, which means they are riskier than alternatives which do not use leverage. They seek daily goals and should not be expected to track the underlying index over periods longer than one day. They are not suitable for all investors and should be utilized only by sophisticated investors who understand leverage risk and who actively manage their investments.

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 ETF 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, sector or company, which can increase volatility. The leveraged and inverse ETF utilize derivatives, such as futures contracts and swaps which are subject to market risks that may cause their price to fluctuate over time. The leveraged and inverse ETFs do not attempt to, and should not be expected to, provide returns which are a multiple of the return of their respective index or underlying security for periods other than a single day. The leveraged and inverse ETFs may also subject to leverage, correlation, daily compounding, market volatility and risks specific to an industry, sector or company. The non-leveraged ETFs are subject to certain risks, including imperfect index correlation and market price variance, which may decrease performance. The non-leveraged ETFs may invest in a relatively small number of issuers and, as a result, be subject to greater risk of loss with respect to its portfolio securities. The non-leveraged ETFs may experience greater fluctuation in its net asset value as compared to other investments. The non-leveraged ETFs may be appropriate for investors with a long-term investment time horizon, who primarily seek capital growth, and who



are able to tolerate periods of prolonged price declines. Please read each ETF's prospectus for a more complete description of the investment risks.

Distributor: Foreside Fund Services, LLC.