

**ATTENTION/URGENT**

To: Direxion Shares ETF Trust Authorized Participants

Re: First Republic Bank (Ticker FRC)

Date: May 1, 2023

---

In light of the suspension of trading in First Republic Bank, the Funds intend to fair value this security for purposes of calculating each Fund's net asset value as of May 1, 2023 and going forward to the extent the securities remain in each Fund's underlying index or holdings. The Funds impacted as of May 1, 2023 are as follows:

<b>Fund Name</b>	<b>Ticker</b>
Direxion Daily Regional Banks Bull 3X Shares	DPST
Direxion Daily Financial Bull 3X Shares	FAS
Direxion Daily Financial Bear 3X Shares	FAZ
Direxion Daily S&P 500 <sup>®</sup> Bull 3X Shares	SPXL
Direxion Daily S&P 500 <sup>®</sup> Bear 3X Shares	SPXS
Direxion Daily S&P 500 <sup>®</sup> Bull 2X Shares	SPUU
Direxion Daily S&P 500 <sup>®</sup> Bear 1X Shares	SPDN
Direxion Daily S&P 500 <sup>®</sup> High Beta Bull 3X Shares	HIBL
Direxion Daily S&P 500 <sup>®</sup> High Beta Bear 3X Shares	HIBS