



FOR IMMEDIATE RELEASE

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Rafferty Asset Management Closing Three Leveraged ETFs

NEW YORK – September 25, 2015 – The Direxion Shares ETF Trust has decided to liquidate and close the Direxion Daily 7-10 Year Treasury Bull 2X Shares (Ticker: SYTL), Direxion Daily Mid Cap Bull 2X Shares (Ticker: MDLL) and Direxion Daily Basic Materials Bull 3X Shares (Ticker: MATL) exchange-traded funds (“the Funds”) based on the recommendation of Rafferty Asset Management, LLC (“Rafferty”), the Funds’ Sponsor.

Due to the Funds’ inability to attract sufficient investment assets, Rafferty believes the Funds cannot continue to conduct their business and operations in an economically efficient manner. As a result, Rafferty concluded that liquidating and closing the Funds would be in the best interests of the Funds and their shareholders.

Shares of the Funds will stop trading on the NYSE Arca, Inc., and will no longer be open to purchase by investors, after the close of regular trading on October 20, 2015. Shareholders may sell their holdings in the Funds prior to October 20, 2015, and those transactions may be subject to customary brokerage charges. Between October 21, 2015 and October 27, 2015, 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 the Funds during that time period.

On or about October 27, 2015, the Funds will liquidate their assets and distribute cash pro rata to shareholders who have not previously redeemed or exchanged their shares. These payments are taxable and will include any accrued capital gains and dividends. The Funds’ net asset values will reflect the costs of closing the Funds as calculated on the liquidation date. The Funds will close when the distributions are complete.

The process of closing down and liquidating the Funds’ portfolios, scheduled to take place between October 21, 2015 and October 27, 2015, will result in the Funds not tracking their underlying indexes and experiencing an increase in cash holdings. These developments may not be consistent with the Funds’ investment objectives and strategies.

For more information about the liquidation and termination processes, please contact Direxion Investments at 800-851-0511. For media inquiries, please contact James Doyle at 973-850-7308 or jdoyle@jcprinc.com.

About Direxion

Direxion offers highly liquid, tactical and strategic institutional-quality ETFs and mutual funds for investors seeking to solve for better investment outcomes. Founded in 1997, the company has approximately \$9.4 billion in assets under management as of June 30, 2015. Direxion's diverse suite of products helps investors navigate today's ever-changing markets. For more information, please visit www.direxioninvestments.com.

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

For more information on all Direxion Shares daily leveraged ETFs, go to direxioninvestments.com, or call us at 866-476-7523.

The ETFs are not suitable for all investors and should be utilized only by investors who understand the risks associated with seeking daily leveraged investment results, and intend to actively monitor and manage their investments. Due to the daily nature of the leverage employed, there is no guarantee of amplified long-term returns. Past performance is not indicative of future results.

An investor should consider the investment objectives, risks, charges, and expenses of Direxion ETFs carefully before investing. The prospectus and summary prospectus contains this and other information about Direxion ETFs. Download a prospectus and summary prospectus at direxioninvestments.com. The prospectus and summary prospectus should be read carefully before investing.

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 risk that results from the Funds' investments in a particular industry or sector which can increase volatility. The use of derivatives such as futures contracts, forward contracts, options and swaps are subject to market risks that may cause their price to fluctuate over time. The Funds do not attempt to, and should not be expected to; provide returns which are a multiple of the return of their Indexes for periods other than a single day. Utilizing foreign currency forward contracts to hedge foreign currency positions does not eliminate the impact of the movements in the value of non-U.S. currencies and securities but rather establishes a fixed rate of exchange for a future point in time. Exchange rates can be volatile and may change quickly and unpredictably in response to both global and economic conditions in a geographic region. For other risks including leverage, correlation, compounding, market volatility, shorting for the Bear Funds, and specific risks regarding each sector, please read the prospectus.

Distributor: Foreside Fund Services, LLC.