



**THE FOUNDATION
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#59286

Date: July 01, 2026

Subject: Direxion Daily Small Cap Bear 3X ETF - Reverse Split
Option Symbol: TZA
New Symbol: TZA1
Date: 07/15/2026

Direxion Daily Small Cap Bear 3X ETF (TZA) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each TZA share will be converted into the right to receive 0.1 (New) Direxion Daily Small Cap Bear 3X ETF Shares. The reverse stock split will become effective before the market open on July 15, 2026.

Contract Adjustment

Effective Date: July 15, 2026

Option Symbol: TZA changes to TZA1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 10 (New) Direxion Daily Small Cap Bear 3X ETF (TZA) Shares

CUSIP: TZA (New): 25461H325

Pricing

The underlying price for TZA1 will be determined as follows:

$$\text{TZA1} = 0.10 (\text{TZA})$$

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