



**THE FOUNDATION
FOR SECURE
MARKETS**

#48012

DATE: DECEMBER 16, 2020

**SUBJECT: CUSTOMERS BANCORP, INC. – SPECIAL CONDITIONAL
DISTRIBUTION
OPTION SYMBOL: CUBI
NEW SYMBOL: CUBI1
DATE: 12/17/20
* * * UPDATE * * ***

BACKGROUND

Customers Bancorp, Inc. (CUBI) has announced a conditional special distribution of Megalith Financial Acquisition Corporation (MFAC) Class A Common Shares. The distribution is contingent upon the completion of merger transactions between CUBI, MFAC, and other related entities. MFAC shareholders will vote concerning the merger at a special meeting to be held on December 21, 2020.

The distribution ratio is estimated to be between 0.11 and 0.14 of a MFAC Class A Common Share for each share of CUBI held. The final distribution ratio will be determined after the closing of the merger, and fractional shares will be rounded to the nearest whole share.

Additionally, if and when the merger closes, MFAC will change its name to BM Technologies, Inc. and trading symbol to "BMTX".

The record date is December 18, 2020; the payable date is to be determined. The NYSE has set December 17, 2020, as the ex-distribution date for this distribution.

CONTRACT ADJUSTMENT

EFFECTIVE DATE: December 17, 2020

OPTION SYMBOL: CUBI changes to CUBI1

STRIKE PRICES: No Change

NUMBER OF CONTRACTS: No Change

MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 20 yields \$2,000)

NEW DELIVERABLE PER CONTRACT

- 1) 100 Customers Bancorp, Inc. (CUBI) Common Shares
- 2) 100 x the number of (New) BM Technologies, Inc. (BMTX) Common Shares distributed to CUBI shareholders in the conditional

special distribution, if any, estimated to be between 0.11-0.14 of a BMTX share per CUBI share held.

Note: The distribution of BMTX shares is contingent upon the closing of the MFAC/CUBI merger. If the merger does not close, then there will be no BMTX shares added to the deliverable of CUBI1 options.

**SETTLEMENT
ALLOCATION:**

CUBI: 95%
BMTX: 5%

CUSIPS:

CUBI: 23204G100
BMTX: 58518F109

THE SETTLEMENT ALLOCATION OF THE TOTAL STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITY CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

DELAYED SETTLEMENT

The CUBI component of the CUBI1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the BMTX component of the CUBI1 deliverable until the final distribution ratio of BMTX shares, if any, is determined. Upon determination of the final distribution ratio OCC will require Put exercisers and Call assignees to deliver the appropriate number of BMTX shares, if any.

DISCLAIMER

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email investorservices@theocc.com. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.