



**THE FOUNDATION
FOR SECURE
MARKETS**

#50322

Date: April 20, 2022

Subject: ProShares UltraShort Australian Dollar – Anticipated Liquidation/
Anticipated Cash Settlement
Option Symbol: CROC
Date: ???

On March 11, 2022, ProShare Advisors and ProShare Capital Management announced that it will terminate and subsequently liquidate the ProShares UltraShort Australian Dollar (CROC) ETF. The last day CROC will accept creation and redemption orders is May 2, 2022. Trading in the fund will be halted prior to market open on May 3, 2022.

Beginning on May 3, 2022, CROC will not be traded on the New York Stock Exchange, and there will be no secondary market for CROC shares. On or about May 3, 2022, CROC will begin the process of liquidating its portfolio. Any shareholders remaining in the fund will have their shares redeemed at net asset value on or about May 12, 2022.

Contract Adjustment

The option symbol CROC will not change.

Date: Anticipated to occur on or around May 12, 2022

**New Deliverable
Per Contract:** 100 x the Net Asset Value of ProShares UltraShort Australian Dollar (CROC), less any applicable transactions costs, pursuant to the liquidation

Note: The determination to include any distributions, if any, in the contract adjustment will be made by OCC on a case by case basis.

Settlement: CROC exercise and assignment activity will be subject to delayed settlement, effective May 3, 2022, until the per share liquidation amount is determined.

Once the final amount is determined, settlement in the CROC options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

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.