



**THE FOUNDATION  
FOR SECURE  
MARKETS**

#50709

**Date:** July 08, 2022

**Subject:** AI Powered International Equity ETF – Anticipated Liquidation/  
Anticipated Cash Settlement  
Option Symbol: AIQ  
Date: ???

On June 28, 2022, ETF Series Solutions announced that it will terminate and subsequently liquidate the AI Powered International Equity ETF (AIQ). AIQ's last day of trading will be July 28, 2022. The shares will be suspended from trading on the New York Stock Exchange (NYSE) before the open on July 29, 2022.

AIQ will conclude operations and distribute the remaining proceeds to shareholders promptly after July 29, 2022. Shareholders who do not sell their AIQ shares by this date will have their shares automatically redeemed for cash based on the fund's net asset value (NAV).

#### **Contract Adjustment**

The option symbol AIQ will not change.

**Date:** Anticipated to occur promptly after July 29, 2022

**New Deliverable  
Per Contract:** 100 x the amount of cash paid per AIQ share, equal to the Net Asset Value of an AIQ share, less any applicable transaction 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:** Effective July 29, 2022, AIQ exercise and assignment activity will be subject to delayed settlement until the amount of cash paid per AIQ in the liquidation is determined.

Once the final cash amount to be included in the AIQ deliverable is determined, settlement in AIQ 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, please email the Investor Education team at [options@theocc.com](mailto:options@theocc.com). Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).