



**THE FOUNDATION
FOR SECURE
MARKETS®**

#52105

Date: March 10, 2023

Subject: AI Quality Growth ETF – Anticipated Liquidation/Anticipated Cash Settlement
Option Symbol: AQGX
Date: ???

On February 16, 2023, Starboard Investment Trust announced it will liquidate and terminate AI Quality Growth ETF (AQGX) on or about March 31, 2023 (the “Liquidation Date”). The last day of trading for AQGX shares on the New York Stock Exchange will be March 30, 2023.

As of the close of business on March 30, 2023, the fund will not engage in any business activities except for the purpose of selling and converting into cash all of the assets of the fund, paying its liabilities, and distributing its remaining proceeds or assets to shareholders (the “Liquidating Distribution”).

Shareholders who continue to hold AQGX shares on the Liquidation Date will receive a Liquidating Distribution, if any, with a value equal to their proportionate ownership interest in the fund on that date.

Contract Adjustment

The option symbol AQGX will not change.

Date: ???

**New Deliverable
Per Contract:** 100 x the value of the Liquidating Distribution, if any, paid per AQGX share

Settlement: AQGX options will be subject to delayed settlement beginning March 31, 2023 until the value of the Liquidating Distribution, if any, is determined.

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. 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.