



**THE FOUNDATION
FOR SECURE
MARKETS®**

#52938

Date: July 28, 2023

Subject: Fount Metaverse ETF – Liquidation/Cash Settlement/Acceleration of Expirations
Option Symbol: MTVR
Date: 07/28/2023

On June 23, 2023, Exchange Traded Concepts Trust announced it will liquidate the Fount Metaverse ETF (MTVR) on or about July 28, 2023 (the “Liquidation Date”). The last day of trading of the MTVR shares on the New York Stock Exchange was July 25, 2023. **Proceeds of the liquidations were distributed to shareholders in the amount of \$17.5752 per MTVR share on July 28, 2023.**

Contract Adjustment

The option symbol MTVR will not change.

Date: July 28, 2023

**New Deliverable
Per Contract:** \$1,757.52 Cash (\$17.5752 x 100)

MTVR options, which were subject to delayed settlement from July 26, 2023 through July 27, 2023, are no longer subject to delayed settlement, effective July 28, 2023.

Settlement in MTVR 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.

Acceleration of Expirations

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series. (See OCC Information Memo 23707) Additionally, the exercise by exception (ex by ex) threshold for expiring series will be \$.01 in all account types.

All series of Fount Metaverse ETF options whose expiration dates are after 8-18-2023 will have their expiration dates advanced to 8-18-2023. Expiration dates occurring before 8-18-2023 (e.g., Flex options) will remain unchanged.

All Fount Metaverse ETF options will utilize a \$.01 exercise threshold.

Option Symbol: MTVR

Existing Expiration: All months
New expiration date: 8-18-2023

Existing American-style Fount Metaverse ETF options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in two business days.

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.