



**THE FOUNDATION
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MARKETS®**

#55829

Date: December 31, 2024

Subject: Defiance Daily Target 2X Long AVGO ETF - Cash Distribution (Capital Gains)
Option Symbol: AVGX
Date: 12/31/2024
* * * Effective Immediately * * *

Defiance Daily Target 2X Long AVGO ETF (AVGX) has announced a short-term capital gains distribution of \$0.26239935 per AVGX share. The record date is December 31, 2024; the payable date is January 3, 2025. The ex-distribution date for this distribution will be December 31, 2024.

NOTE: AVGX options will be adjusted to reflect the \$0.26239935 capital gains distribution on December 31, 2024 by including a cash component with the AVGX deliverable in the amount of the distribution (\$0.26239935 x 100), as described below. Effective January 2, 2025, the AVGX deliverable will no longer include the cash component, and AVGX strikes will be reduced by 0.26239935 and rounded to the nearest penny.

Contract Adjustment

Effective Date: December 31, 2024

New Multiplier: 100 (e.g., for premium extensions a premium of 1.50 equals \$150.00; a strike of 85.00 yields \$8,500.00).

Contract Multiplier: 1

Strike Prices: **12/31/2024** - Strike prices will remain unchanged (AVGX deliverable will include cash component for distribution amount as described below for one day only)
01/02/2025 - Strike prices will be reduced by 0.26239935 and rounded to the nearest penny. (For example, a strike of 10.00 will be reduced to 9.74; a strike of 50.00 will be reduced to 49.74)

Option Symbol: AVGX remains AVGX

Deliverable Per Contract: 12/31/2024
1) 100 Defiance Daily Target 2X Long AVGO ETF (AVGX) Shares

2) \$26.24 Cash (\$0.26239935 x 100)

01/02/2025

100 Defiance Daily Target 2X Long AVGO ETF (AVGX) Shares

CUSIP: 88636J238

* NOTE: On December 31, 2024, operationally this adjustment calling for the delivery of the \$0.26239935 per share distribution is being addressed by reducing all strike prices by 0.26239935, rounded to the nearest penny. The AVGX symbol will not change, allowing for convenient listing of new strikes under the same option symbol.

Disclaimer

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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.