THE FOUNDATION FOR SECURE MARKETS®

#59406

Date: **July 17, 2026**

Subject: **RPHS1 Options - Expiration Pricing Consideration**

RPHS1 (adjusted Regents Park Hedged Market Strategy ETF options) will be subject to special pricing consideration in expiration processing on July 17, 2026. The pricing consideration is due to the current suspended trading status of the RPHS shares included in the option deliverable of RPHS1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

<u>RPHS1</u>

RPHS1 options are adjusted Regents Park Hedged Market Strategy ETF options, which were delayed on July 13, 2026 (see OCC Information Memo #59321). The deliverable of RPHS1 options is:

NEW DELIVERABLE PER CONTRACT:	1) 100 Regents Park Hedged Market Strategy ETF (RPHS) Shares
	2) $191.83 Cash ($1.9183 x 100)

As of July 17, 2026, RPHS1 shares were suspended from trading on the Cboe BZX Exchange, Inc., and OCC delayed settlement of all RPHS1 exercise/assignment activity.

For purposes of calculating an RPHS1 price for use in expiration processing, OCC will use the last RPHS trading price of 8.80. Therefore:

RPHS1 = 8.80 + 1.9183 = 10.72

This formula uses the last trading price for RPHS and not the final distribution amount per share applicable in the liquidation.

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.