



**THE FOUNDATION
FOR SECURE
MARKETS®**

#59415

Date: July 20, 2026

Subject: Adjusted Regents Park Hedged Market Strategy ETF - Further
Adjustment/Cash Settlement/Acceleration of Expirations
Adjusted Option Symbol: RPHS1
Date: 07/20/2026

Adjusted Regents Park Hedged Market Strategy ETF (adjusted option symbol RPHS1) options were adjusted on July 2, 2026 (See OCC Information Memo #59290). The new deliverable became 1) 100 Regents Park Hedged Market Strategy ETF (RPHS) Shares and 2) \$191.83 Cash.

On June 23, 2026, Regents Park Funds announced that it will terminate and subsequently liquidate the Regents Park Hedged Market Strategy ETF (RPHS). The last day of trading for RPHS shares on Cboe BZX Exchange, Inc. was July 10, 2026.

Between July 10, 2026 through July 17, 2026 (the "Liquidation Date"), shareholders were only able to sell their shares to certain broker-dealers. On or about the Liquidation Date, the Fund liquidated its assets and distributed cash pro rata to all shareholders who have not previously redeemed or sold their shares.

OCC has been informed that the liquidation proceeds were distributed to RPHS shareholders on July 20, 2026, in the amount of \$8.8563 per RPHS share.

Adjusted Regents Park Hedged Market Strategy options will be further adjusted as described below:

Contract Adjustment

The option symbol RPHS1 will not change.

Date: July 20, 2026

New Deliverable
Per Contract: \$1,077.46 Cash (\$191.83 plus (\$8.8563 x 100))

RPHS1 options, which were subject to delayed settlement from July 13, 2026 through July 17, 2026, will no longer be subject to delayed settlement, effective July 20, 2026. Settlement in RPHS1 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 Adjusted Regents Park Hedged Market Strategy ETF options whose expiration dates are after 08-21-2026 will have their expiration dates advanced to 08-21-2026. Expiration dates occurring before 08-21-2026 (e.g., Flex options) will remain unchanged.

All Adjusted Regents Park Hedged Market Strategy ETF options will utilize a \$.01 exercise threshold.

Option Symbol: RPHS1

Existing Expiration: All months

New expiration date: 08-21-2026

Existing American-style Adjusted Regents Park Hedged Market Strategy ETF options remain exercisable at the option of the holder prior to their expiration. Exercised options will continue to settle in one business day.

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 futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. 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.