OCC THE FOUNDATION FOR SECURE MARKETS®

#59426

Date:	**July 22, 2026**
Subject:	**National Storage Affiliates Trust - Contract Adjustment** **Option Symbol: 07/22/2026 - NSA remains NSA** **07/23/2026 - NSA becomes PSA1** **Date: 07/22/2026**

Contract Adjustment

Date:	July 22, 2026
Option Symbol:	07/22/2026 - NSA remains NSA (with adjusted deliverable described below) 07/23/2026 - NSA changes to PSA1
Strike Divisor:	1
Contracts Multiplier:	1
New Multiplier:	100 (e.g., a premium of 1.50 yields $150; a strike of 45 yields $4,500.00)
New Deliverable Per Contract:	14 Public Storage (PSA) Common Shares
CUSIP:	PSA: 74460D109

Pricing

The underlying price for PSA1 will be determined as follows:

PSA1 = 0.14 (PSA)

Background

On July 14, 2026, Shareholders of National Storage Affiliates Trust (NSA) voted concerning the proposed merger with Public Storage (PSA). The merger was approved and subsequently consummated before the open on July 22, 2026. As a result, each existing NSA Common Share will be converted into the right to receive 0.14 Public Storage (PSA) Common Shares.

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).

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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.