OCC THE FOUNDATION FOR SECURE MARKETS®

#59457

Date: **July 27, 2026**

Subject: **QRAFT AI-Enhanced US Large Cap ETF - Liquidation/Cash Settlement**
Option Symbol: QRFT
Date: 07/27/2026

On July 25, 2026, Exchange Listed Funds Trust announced that it will terminate and subsequently liquidate the QRAFT AI-Enhanced US Large Cap ETF (QRFT). The last day of trading of QRFT shares on NYSE was July 21, 2026.

From July 20, 2026 through the last day of trading, shareholders were only able to sell their shares to certain broker-dealers. On July 27, 2026, the Fund liquidated its assets and made an initial liquidating distribution.

A first liquidating distribution of $69.8106 per QRFT share was paid on July 27, 2026. OCC has been informed that there may be additional distributions made in the future. OCC will delay settlement of QRFT options until the finality of the liquidating distribution amount is confirmed and the total amount of all liquidating distributions is determined.

<u>Contract Adjustment</u>

The option symbol QRFT will not change.

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New Deliverable Per Contract: 100 x the total of the pro rata cash amount(s) distributed per QRFT share, less any applicable transaction costs, pursuant to the liquidation.

Note: The determination to include any distributions, if any, in the contract adjustment will be made by OCC on a case-by-case basis.

Settlement: QRFT exercise and assignment activity, which has been subject to delayed settlement since July 22, 2026, **will remain delayed until the amount of cash paid per QRFT share in the liquidation is determined.**

Once the final cash amount to be included in the QRFT deliverable is determined, settlement in the QRFT 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.

<u>Acceleration of Expirations</u>

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 23988).

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.