



**THE FOUNDATION
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#59713

Date: September 04, 2026

Subject: Defiance Daily Target 2x Long AVAV ETF - Reverse Split
Option Symbol: AVXX
New Symbol: AVXX1
Date: 09/09/2026

Defiance Daily Target 2x Long AVAV ETF (AVXX) has announced a 1-for-5 reverse stock split. As a result of the reverse stock split, each AVXX share will be converted into the right to receive 0.2 (New) Defiance Daily Target 2x Long AVAV ETF shares. The reverse stock split will become effective before the market open on September 9, 2026.

Contract Adjustment

Effective Date: September 9, 2026

Option Symbol: AVXX changes to AVXX1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 20 (New) Defiance Daily Target 2x Long AVAV ETF (AVXX) Shares

CUSIP: AVXX (New): 88636Y532

Pricing

The underlying price for AVXX1 will be determined as follows:

$$\text{AVXX1} = 0.20 (\text{AVXX})$$

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

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