THE FOUNDATION FOR SECURE MARKETS®

#60177

Date:	November 09, 2026
Subject:	Cherry Hill Mortgage Investment Corporation - Anticipated Adjustment Option Symbol: CHMI New Symbol: MITT1 Date: ???

Contract Adjustment

Date:	Effective the opening of the business day after the merger is consummated. Contract adjustment is anticipated to occur in the fourth quarter of 2026.
Option Symbol:	CHMI changes to MITT1
Strike Divisor:	1
Contracts Multiplier:	1
New Multiplier:	100 (e.g., a premium of 1.50 yields $150; a strike of 2.50 yields $250.00)
New Deliverable Per Contract:	1) 30 TPG Mortgage Investment Trust, Inc. (MITT) Common Shares 2) Cash in lieu of 0.63 fractional MITT Common Shares 3) $93.00 cash ($0.93 x 100) Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.
CUSIP:	MITT: 001228501

Pricing

Until the cash in lieu amount is determined, the underlying price for MITT1 will be determined as follows:

MITT1 = 0.3063 (MITT) + 0.93

Delayed Settlement

The MITT component of the MITT1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the MITT1 deliverable until the cash in lieu of

fractional MITT shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Background

On December 2, 2026, Shareholders of Cherry Hill Mortgage Investment Corporation (CHMI) will vote concerning the proposed merger with TPG Mortgage Investment Trust, Inc. (MITT). If the merger is approved and consummated, each existing CHMI Common Share will be converted into the right to receive 0.3063 MITT Common Shares plus $0.93 Cash. Cash will be paid in lieu of fractional MITT 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).

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.