THE FOUNDATION FOR SECURE MARKETS®

#60277

Date: November 23, 2026

Subject: Fidelity Metaverse ETF - Liquidation/Cash Settlement/Acceleration of Expirations
Option Symbol: FMET
Date: 11/23/2026

On October 14, 2026, Fidelity Investments announced that it will terminate and subsequently liquidate the Fidelity Metaverse ETF (FMET). The last day of trading of FMET shares on Nasdaq will be November 12, 2026.

During the time between market close on November 12, 2026, and November 19, 2026 (the "Liquidation Date"), shareholders will be unable to dispose of their shares on Nasdaq, and there may not be a trading market for FMET shares. Each shareholder of record of FMET on the Liquidation Date will receive proceeds equal to the aggregate net asset value of their full and fractional shares at the time of liquidation.

OCC has been informed that the liquidation proceeds were distributed to FMET shareholders on November 23, 2026, in the amount of $38.614273 per FMET share.

Contract Adjustment

The option symbol FMET will not change.

Date: November 23, 2026

New Deliverable Per Contract: $3,861.43 Cash ($38.614273 x 100)

FMET options, which were subject to delayed settlement from November 13, 2026, through November 20, 2026, will no longer be subject to delayed settlement, effective November 23, 2026. Settlement in FMET 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 Fidelity Metaverse ETF options whose expiration dates are after 12-18-2026 will have their expiration dates advanced to 12-18-2026. Expiration dates occurring before 12-18-2026 (e.g., Flex options) will remain unchanged.

All Fidelity Metaverse ETF options will utilize a $.01 exercise threshold.

Option Symbol: FMET
Existing Expiration: All months
New expiration date: 12-18-2026

Existing American-style Fidelity Metaverse 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.