



**THE FOUNDATION
FOR SECURE
MARKETS®**

#55828

Date: December 31, 2024

Subject: Defiance Daily Target 2x Long MSTR ETF - Cash Distribution (Capital Gains)
Option Symbol: 12/31/2024 - MSTX remains MSTX
01/02/2025 - MSTX becomes MSTX1
Date: 12/31/2024
* * * Effective Immediately * * *

Defiance Daily Target 2x Long MSTR ETF (MSTX) has announced a short-term capital gains distribution of \$14.42760884 per MSTX share. The record date is December 31, 2024; payable date is January 3, 2025. The ex-distribution date for this distribution will be December 31, 2024.

Options Contract Adjustment

Effective Date: December 31, 2024

New Multiplier: 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 5 yields \$500.00).

Contract Multiplier: 1

Strike Prices: No Change

Option Symbol: 12/31/2024 - MSTX remains MSTX (with adjusted deliverable described below)
01/02/2025 - MSTX changes to MSTX1

Deliverable Per Contract: 1) 100 Defiance Daily Target 2x Long MSTR ETF (MSTX) Shares
2) \$1,442.76 Cash (\$14.42760884 x 100)

CUSIP: 88636J253

Pricing

The underlying price for MSTX1 will be determined as follows:

$$\text{MSTX1} = \text{MSTX} + 14.4276$$

Disclaimer

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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.