



**DATE: MARCH 25, 2020**

**SUBJECT: VELOCITYSHARES 1X LONG VSTOXX FUTURES ETN –  
ANTICIPATED REDEMPTION/ANTICIPATED CASH SETTLEMENT  
OPTION SYMBOL: EVIX  
DATE: ???**

On March 20, 2020, UBS Investment Bank announced that it will redeem all of the outstanding securities (“Affected Securities”) in various series, including VelocityShares 1X Long VSTOXX Futures ETN (EVIX). The Affected Securities, including EVIX, will be delisted from the exchange prior to the open of trading on April 9, 2020, (“Call Settlement Date”).

EVIX holders may choose to continue to hold their securities until the Call Settlement Date or choose to sell or redeem their Affected Securities prior to the applicable Call Settlement Date, in accordance with the terms of the Affected Securities.

Holders will receive a cash payment on or about April 9, 2020, in an amount equal to the Closing Indicative Value, as applicable, on April 6, 2020.

**Contract Adjustment**

**The option symbol EVIX will not change.**

**DATE:** Anticipated to occur on or about April 9, 2020

**NEW DELIVERABLE PER CONTRACT:** 100 x the Closing Indicative Value of the VelocityShares 1X Long VSTOXX Futures ETN (EVIX) on the valuation date, less fees, if any

**SETTLEMENT:** EVIX exercise and assignment activity will be subject to delayed settlement effective April 9, 2020 until the final redemption amount is determined.

Once the final amount is determined settlement in EVIX 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 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 the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. 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, call Investor Services at 1-888-678-4667 or email [investorservices@theocc.com](mailto:investorservices@theocc.com). Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).