



**THE FOUNDATION
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#58572

Date: March 18, 2026

Subject: Defiance Daily Target 2X Long IREN ETF - Reverse Split
Option Symbol: IRE
New Symbol: IRE1
Date: 03/20/2026

Defiance Daily Target 2X Long IREN ETF (IRE) has announced a 1-for-4 reverse stock split. As a result of the reverse stock split, each IRE Share will be converted into the right to receive 0.25 (New) Defiance Daily Target 2X Long IREN ETF Shares. The reverse stock split will become effective before the market open on March 20, 2026.

Contract Adjustment

Effective Date: March 20, 2026

Option Symbol: IRE changes to IRE1

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: 25 (New) Defiance Daily Target 2X Long IREN ETF (IRE) Shares

CUSIP: IRE (New): 88636Y888

Pricing

The underlying price for IRE1 will be determined as follows:

$$\text{IRE1} = 0.25 (\text{IRE})$$

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

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