UDX

August 14, 2026

Via CFTC Portal Submissions

Secretary of the Commission
Office of the Secretariat
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Certification of UFCMOV - Submission Pursuant to Commission Regulation 40.2(a)

Dear Secretary,

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act" or "CEA") and §40.2(a) of the regulations promulgated by the Commodity Futures Trading Commission (the "CFTC" or "Commission"), Aristotle Exchange DCM, Inc. (the "Exchange" or "UDX"), a CFTC designated contract market ("DCM"), hereby certifies:

Official Product Name:	Will Anthony Hernandez win the UFC Fight Night: Hernandez vs. Rodrigues middleweight main-event fight originally scheduled for August 22, 2026 by submission during the entire fight?
Summary:	Method by which Anthony Hernandez wins the August 22, 2026 fight against Gregory Rodrigues.
Contract Type:	Swap
Listing Date:	The Exchange intends to list the Contract for trading no later than August 18, 2026.

In connection with this certification, UDX is submitting the following:

I. A concise explanation and analysis of the Event Contract;
II. A certification that the Event Contract complies with the Act and Commission Regulations thereunder;
III. A certification that UDX has posted a copy of the product submission on its website;
IV. The intended listing date of the Event Contract;
V. The terms and conditions of the Event Contract with all variables filled, set forth in Exhibit A hereto; and

VI. A discussion of the Event Contract's compliance with applicable provisions of the Act and Commission Regulations thereunder, set forth in Exhibit B hereto.

The Event Contract is a contingent derivatives contract designed to express a market view on whether Anthony Hernandez wins the specified UFC fight against Gregory Rodrigues by submission during the entire fight.

The Event Contract references a binary outcome based on whether Anthony Hernandez wins the Fight by submission during the entire fight.

Settlement will be determined by the first official result and method published by UFC or the California State Athletic Commission under the methodology in Exhibit A.

The Event Contract operates in a manner similar to contracts that other DCMs have certified for trading. Price bands will apply to the Contract so that trading only occurs between $0.001 and, at most, $0.999. The Contract has a notional value of $1 and a minimum price fluctuation of $0.001.

As outlined in UDX Rule 5(b)(iii)(1),[1] trading in the Event Contract will be available at all times outside of any maintenance windows, which will be announced in advance by the Exchange. At least one market maker will be providing liquidity for the Event Contracts available for trading on UDX. UDX has further imposed position limits as described in more detail below. Participants will be charged fees in such amounts as may be revised from time to time and reflected on UDX's website.

The contract specifications, including the filled variables for this Event Contract, are set forth in Exhibit A. A complete index of the Core Principles for designated contract markets, addressing each applicable Core Principle, is set forth in Exhibit B and is submitted pursuant to a petition for confidential treatment under the Freedom of Information Act, in accordance with CFTC Regulation 145.9. All terms that are used but not defined herein have the meanings set forth in the Exchange Rules.

The Exchange hereby certifies that the Event Contract complies with the Act, as amended, and the Commission Regulations adopted thereunder. No substantive opposing views were expressed to the Exchange with respect to this action. The Exchange hereby certifies that a copy of this submission was concurrently posted on the UDX website.

Should CFTC staff have any questions regarding the above, please do not hesitate to contact me by email at nick.thompson@underdogexchange.com.

1 Reference is made to UDX Rulebook, currently submitted for self-certification, and effective as of July 2, 2026.

Sincerely,

/s/

Nick Thompson
Chief Regulatory Officer
Aristotle Exchange DCM, Inc.

EXHIBIT A

UFCMOV

Official Product Name: Will Anthony Hernandez win the UFC Fight Night: Hernandez vs. Rodrigues middleweight main-event fight originally scheduled for August 22, 2026 by submission during the entire fight?

Scope: These terms govern the trading of the Ultimate Fighting Championship (“UFC”) Mixed Martial Arts Event Contract (the “Contract”), a type of “Event Contract” listed by the Exchange.

Underlying: The Underlying for this Contract is whether the Competitor is officially declared the winner of the Fight by the Method during the Time Period. Revisions to the official result made after Expiration will not be considered when determining the Expiration Value.

Source Agency: The Source Agencies are, in hierarchical order, the Ultimate Fighting Championship (“UFC”); the state, tribal, provincial, national, or other athletic commission or combat-sports regulatory authority officially sanctioning the Fight; UFC's official broadcast partner for the Fight; ESPN; Sherdog; MMA Fighting; MMA Junkie; the Associated Press; Reuters; CBS Sports; and Fox Sports. UFC and the applicable regulatory authority are the primary Source Agencies. The remaining Source Agencies serve solely as secondary sources, in the hierarchical order listed, where official data is unavailable.

Type: The Type of Contract is a swap.

Issuance: The Contract is based on a recurrent UFC sporting event. Contract iterations will be issued on an as-needed basis and generally correspond to subsequent scheduled UFC fights specified by the Exchange.

Fight: Fight Night: Hernandez vs. Rodrigues middleweight main-event fight originally scheduled for August 22, 2026

Competitor: Anthony Hernandez

Method: submission

Time Period: the entire fight

Trading and Settlement: During the Event Contract trading hours, Participants are able to adjust their positions and trade freely. After trading of the Event Contract has closed, UDX will determine the Expiration Value and whether the Payment Criterion encompasses the Expiration Value (i.e., whether the outcome is “Yes” or “No”). The market is then settled by UDX, and either the long position holders or the short position holders are paid the Settlement Value. In this case, “long position holders” refers to Participants who purchased the “Yes” side of the Event Contract, and “short position holders” refers to Participants who purchased the “No” side of the Event Contract. If the Expiration Value is “Yes,” then the long position holders are paid an absolute amount proportional to the size of their position and the short position holders receive no payment. If the Expiration Value is “No,” then the short position holders are paid an absolute amount proportional to the size of their position and the long position holders receive no payment. Specification of the circumstances that would trigger an Expiration Value of “Yes” is included below in the section titled “Payment Criterion”. The Expiration Date of the Contract is designed to account for multiple possible contingencies regarding the timing of the determination of the event.

Payment Criterion: The Payment Criterion encompasses the Expiration Value where the first official result of the Fight reports that the Competitor won the Fight by the Method and that the official conclusion occurred during the Time Period.

Method Rules

The official result's classification controls. A technical submission counts as a submission. A referee, physician, or corner stoppage counts as a TKO only where the official result records it as a TKO. For “KO or TKO,” either official classification satisfies the criterion. For “decision,” unanimous, split, majority, and technical decisions count unless a narrower decision type is specified.

A draw or no contest resolves “No” for every victory-method iteration. A result overturned or amended before Expiration is incorporated only if published by a higher-ranked Source Agency or accepted by the Exchange as a correction to a clearly erroneous report.

Time-Period Rules

The official round and time of conclusion control. A stoppage between rounds is attributed to the round that just concluded. A decision after all scheduled rounds occurs in the final scheduled round. No the Time Period shorter than one complete scheduled round may be listed.

If the Fight is cancelled before its scheduled commencement and is not rescheduled to begin within 48 hours of its originally scheduled commencement, all markets on the Fight will resolve to the last fair market price as determined by the Exchange.

If the Fight is postponed or rescheduled and begins within 48 hours of its originally scheduled commencement, the Contract remains active and resolves from the official result of the rescheduled fight.

If either originally specified competitor is replaced before the opening signal of the Fight, the affected markets will resolve to the last fair market price as determined by the Exchange. A change in weight class, scheduled number of rounds, or championship status does not by itself void the Contract where both originally specified competitors remain in the Fight; settlement follows the official result under the rules actually applied.

If the Fight begins but is abandoned, suspended, or otherwise ends without an official result, the Exchange may wait until 48 hours after the originally scheduled commencement for the primary Source Agency to publish an official result. If no official result is then available, the affected markets will resolve to the last fair market price as determined by the Exchange.

Settlement is based on the first official result published by the highest-ranked available Source Agency, unless the Exchange, in its sole discretion pursuant to Rule 5.a.v, determines that result to be clearly erroneous and elects to defer to a corrected official result issued before Expiration. Appeals, drug-test proceedings, retroactive disqualifications, or other revisions published after Expiration do not affect settlement.

Minimum Tick: The Minimum Tick for the Event Contract shall be $0.001.

Position Limits: The Position Limit for the Event Contract is 2,500,000 Contracts for Participants. The Position Limit for Market Makers is 25,000,000 Contracts.

Last Trading Date: The Last Trading Date of the Contract is the date on which the Fight is completed or otherwise resolved pursuant to the Payment Criterion.

Settlement Date: The Settlement Date is the date on which money is paid to the account of a Participant in whose favor the contract settled pursuant to an Event Contract held until Expiration, and on which money is paid from the account of a Participant who is obligated to pay money pursuant to an Event Contract held until Expiration. The Settlement Date of the Contract shall be no later than the day after the Expiration Date.

Expiration Date: The latest Expiration Date of the Contract shall be three days after the originally scheduled date of the Fight. If an event described in the Payment Criterion occurs, expiration will be moved to an earlier date and time as determined by the Exchange.

Expiration Time: The Expiration Time of the Event Contract shall be 10:00 AM ET on the Expiration Date.

Settlement Value: The Settlement Value is the amount paid to the holder of the in-the-money Event Contract on the Settlement Date. The Settlement Value of an in-the-money Event Contract is $1.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration Time.

Contingencies: If the Source Agency does not actually announce a result consistent with the settlement methodology or the Payment Criterion on or before the Expiration Date due to a delay, postponement, cancellation, or otherwise, the Settlement Date, Expiration Date, and Expiration Time will be delayed until the Underlying outcome or results are released or as otherwise set forth on the Exchange pursuant to Rule 5.a.v. Consistent with Rule 5.a.v, UDX reserves the right to make settlement determinations.

Trading Prohibitions: In addition to the prohibition against the misappropriation of material nonpublic information under CFTC Regulation 180.1 and the Exchange's prohibited trading practices identified in Chapter 7 of the DCM Rulebook, certain additional individuals are prohibited from trading the Event Contract. Those persons include:

- Any competitor, coach, corner person, trainer, manager, cut person, medical professional, or other team member participating in or assigned to the referenced UFC fight.

- Any referee, judge, timekeeper, inspector, ringside physician, athletic-commission official, or other official assigned to, supervising, or exercising authority over the referenced fight.

- Any UFC, promoter, venue, broadcast, regulatory, matchmaking, medical, event-operations, or fighter-relations employee, officer, or contractor with access to material nonpublic information concerning the Underlying.

- Any sports agent, advisor, or representative of a competitor referenced by the Contract.

- Any immediate family member or household member of any of the foregoing persons where such person reasonably may have access to material nonpublic information regarding the Underlying.

- Any other Person who, by sole determination of the Exchange, possesses material nonpublic information relating to the Underlying.

CONFIDENTIAL TREATMENT REQUESTS BY UDX PURSUANT TO 17 C.F.R. § 145.9

EXHIBIT B

COMPLIANCE WITH APPLICABLE PROVISIONS OF THE ACT AND COMMISSION REGULATIONS THEREUNDER

[REDACTED]