



**THE FOUNDATION
FOR SECURE
MARKETS**

#47729

DATE: OCTOBER 15, 2020

SUBJECT: ENVA1 OPTIONS - EXPIRATION PRICING CONSIDERATION

ENVA1 (adjusted On Deck Capital, Inc. options) will be subject to special pricing consideration in expiration processing on October 16, 2020. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of ENVA1 as indicated below. These options will continue to be subject to normal exercise based on customary exercise thresholds in OCC's Ex-by-Ex processing.

MEMBERS SHOULD ADVISE THEIR CUSTOMERS TO TAKE THE FOLLOWING CONSIDERATIONS INTO ACCOUNT IN DECIDING TO EXERCISE, OR NOT TO EXERCISE, THESE OPTIONS.

ENVA1

ENVA1 options are adjusted On Deck Capital, Inc. options, adjusted October 13, 2020 (see OCC Information Memo #47723). The deliverable of ENVA1 options is:

NEW DELIVERABLE

PER CONTRACT:

- 1) 9 Enova International, Inc. (ENVA) Common Shares
- 2) Cash in lieu of 0.2 fractional ENVA shares
- 3) \$12.00 Cash (\$0.12 x 100)

As of October 15, 2020, the ONDK Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

For purposes of calculating an ENVA1 price for use in expiration processing, OCC will use the following formula:

$$\text{ENVA1} = 0.092 (\text{ENVA}) + 0.12$$

For example, if ENVA closes at 17.76 the ENVA1 price would be calculated as follows:

$$\text{ENVA1} = 0.092 (17.76) + 0.12 = 1.75$$

This formula includes an estimate for the value of the cash in lieu amount and not the actual amount applicable in the merger.

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. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.