



**Date:** March 19, 2021

**Subject:** OCSI Options - Expiration Pricing Consideration

OCSI (adjusted Oaktree Strategic Income Corporation options) will be subject to special pricing consideration in expiration processing on March 19, 2021. The pricing consideration is due to the undetermined cash in lieu of fractional shares amount included in the option deliverable of OCSI 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.

**OCSI**

OCSI options are adjusted Oaktree Strategic Income Corporation options, adjusted March 19, 2021 (see OCC Information Memo #48459). The deliverable of OCSI options is:

**NEW DELIVERABLE**

**PER CONTRACT:**

- 1) 133 Oaktree Specialty Lending Corporation (OSCL) Common Shares
- 2) Cash in lieu of 0.71 fractional OCSL shares

As of March 19, 2021, the OCSI Exchange Agent has not determined the price to be used to determine the cash in lieu amount.

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

$$\text{OCSI} = 1.3371 (\text{OCSL})$$

For example, if OCSL closes at 6.16, the OCSI price would be:

$$\text{OCSI} = 1.3371 (6.16) = 8.24$$

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](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).