



**THE FOUNDATION
FOR SECURE
MARKETS**

#48563

Date: April 13, 2021

Subject: Oaktree Strategic Income Corporation - Cash In Lieu Settlement
Adjusted Option Symbol: OCSL1

Oaktree Strategic Income Corporation options were adjusted on March 19, 2021 (See OCC Information Memo #48459). The new deliverable became 1) 133 Oaktree Specialty Lending Corporation (OCSL) Common Shares, and 2) Cash in lieu of 0.71 fractional OCSL shares. Only settlement of the cash portion of OCSL1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of \$4.70 per whole OCSL share will be used to determine the cash in lieu amount. Accordingly, the cash in lieu amount is:

$$0.71 \times \$4.70 = \$3.34 \text{ per OCSL1 Contract}$$

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of March 19, 2021 through April 13, 2021, to deliver the appropriate cash amount.

The cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

Terms of the OCSL1 options are as follows:

New Deliverable

Per Contract: 1) 133 Oaktree Specialty Lending Corporation (OCSL) Common Shares
2) \$3.34 Cash

Strike Prices: Unchanged

CUSIP: OCSL: 67401P108

Multiplier: 100 (i.e., a premium of 1.50 yields \$150)

Settlement

The OCSL component of OCSL1 exercise/assignment activity from March 19, 2021 through April 12, 2021, has settled through National Security Clearing Corporation (NSCC). The \$3.34 cash amount will be settled by OCC.

Pricing

The underlying price for OCSL1 will be determined as follows:

$$\text{OCSL1} = 1.33 (\text{OCSL}) + 0.0334$$

For example, if OCSL closes at 6.49, the OCSL1 price would be calculated as follows:

$$\text{OCSL1} = 1.33 (6.49) + 0.0334 = 8.67$$

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