DATE: MAY 13, 2020

SUBJECT: ADJUSTED GLOBAL X MLP ETF - CASH IN LIEU SETTLEMENT
ADJUSTED OPTION SYMBOL: MLPA1

Adjusted Global X MLP ETF options were adjusted on April 28, 2020 (See OCC Information Memo #46864). The new deliverable became 1) 16 Global X MLP ETF (MLPA) Shares, and 2) Cash in lieu of approximately 0.6667 fractional MLPA shares. Only settlement of the cash portion of MLPA1 options exercise/assignment activity was subject to delayed settlement.

OCC has been informed that a price of $27.50 per whole MLPA share will be used to determine the cash in lieu amount at a rate of 0.6667. Accordingly, the cash in lieu amount is:

\[0.6667 \times 27.50 = 18.33\] per MLPA1 Contract

Now that the exact cash in lieu amount has been determined, OCC will require Put exercisers and Call assignees, during the period of April 28, 2020 through May 13, 2020, to deliver the appropriate cash amount.

Terms of the MLPA1 options are as follows:

New Deliverable Per Contract: 1) 16 Global X MLP ETF (MLPA) Shares
2) $18.33 Cash

STRIKE PRICES: Unchanged

CUSIP: MLPA: 37954Y343

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

SETTLEMENT

The MLPA component of MLPA1 exercise/assignment activity from April 28, 2020 through May 12, 2020, has settled through National Security Clearing Corporation (NSCC). The $18.33 cash amount will be settled by OCC.

PRICING

The underlying price for MLPA1 options will be determined as follows:

\[MLPA1 = 0.16 \text{ (MLPA)} + 0.1833\]

For example, if MLPA closes at 26.96, the MLPA1 price would be calculated as follows:
MLPA1 = 0.16 (26.96) + 0.1833 = 4.50

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.