



DATE: DECEMBER 6, 2019

SUBJECT: SUNTRUST BANKS, INC. – CONTRACT ADJUSTMENT
OPTION SYMBOL: STI
NEW SYMBOL: TFC1
FUTURES SYMBOLS: STI1D/STI2M/STI2T/STI2W/STI2H/STI2F/
STI1J/STI1K/STI1I
NEW SYMBOLS: STI2D/STI6M/STI6T/STI6W/STI6H/STI6F/STI2J/
STI2K/STI2I
DATE: 12/09/19

Contract Adjustment

DATE: December 9, 2019

OPTION SYMBOL: STI changes to TFC1

STRIKE DIVISOR: 1

CONTRACTS
MULTIPLIER: 1

NEW MULTIPLIER: 100 (e.g., a premium of 1.50 yields \$150; a strike of 65.00 yields \$6,500.00)

NEW DELIVERABLE
PER CONTRACT: 1) 129 Truist Financial Corporation (TFC) Common Shares
2) Cash in lieu of 0.5 fractional TFC shares

CUSIP: TFC: 89832Q109

PRICING

Until the cash in lieu amount is determined, the underlying price for TFC1 will be determined as follows:

$$\text{TFC1} = 1.295 (\text{TFC})$$

DELAYED SETTLEMENT

The TFC component of the TFC1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the TFC1 deliverable until the cash in lieu of fractional TFC shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Futures Contract Adjustment

DATE: December 9, 2019

FUTURES SYMBOLS: STI1D changes to STI2D
STI2M changes to STI6M
STI2T changes to STI6T
STI2W changes to STI6W
STI2H changes to STI6H
STI2F changes to STI6F
STI1J changes to STI2J
STI1K changes to STI2K
STI1I changes to STI2I

NUMBER OF CONTRACTS: No Change

MULTIPLIER 100 (e.g., a premium of 1.50 yields \$150)

NEW DELIVERABLE PER CONTRACT: 1) 129 Truist Financial Corporation (TFC) Common Shares
2) Cash in lieu of 0.5 fractional TFC shares

CUSIP: TFC: 89832Q109

PRICING

Until the cash in lieu amount is determined, the underlying price for the STI2D/STI6M/STI6T/STI6W/STI6H/STI6F/STI2J/STI2K/STI2I Futures contract deliverables, expressed in term of current market value, would be calculated as follows:

$$\text{STI2D} = 1.295 \text{ (TFC)}$$

Please note that the valuation would apply only to the STI2D/STI6M/STI6T/STI6W/STI6H/STI6F/STI2J/STI2K/STI2I deliverable in terms of current market value of the deliverable securities. The resulting price would not be equivalent to the daily settlement price of a futures contract month, whose determination would include cost of money carrying charges, adjustment for dividends, and other factors.

DELAYED SETTLEMENT

The TFC component of the STI2D/STI6M/STI6T/STI6W/STI6H/ STI6F/STI2J/STI2K/STI2I deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the STI2D/STI6M/STI6T/STI6W/STI6H/ STI6F/STI2J/STI2K/STI2I deliverable until the cash in lieu of fractional TFC shares is determined. Upon determination of the cash in lieu amount, OCC will require delivery of the appropriate cash amount.

BACKGROUND

On July 30, 2019, Shareholders of SunTrust Banks, Inc. (STI) voted concerning the proposed merger with BB&T Corporation (BBT). The merger was consummated on December 6, 2019. As a result, BB&T Corporation will change its name and trading symbol to (New) Truist Financial Corporation (TFC), and each existing STI Common Share will be converted into the right to receive 1.295 (New) Truist Financial Corporation (TFC) Common Shares. Cash will be paid in lieu of fractional TFC shares.

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.