



NOTICE TO MEMBERS

No. 2015 – 009

January 16, 2015

FINAL CONTRACT ADJUSTMENT Horizons BetaPro NYMEX Crude Oil Bull Plus ETF (HOU1) Reverse Unit Split (Follow-Up)

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that the cash amount equal to 0.5 share of Horizons BetaPro NYMEX Crude Oil Bull Plus ETF (HOU) that is included in the new deliverable per HOU3 contract has been set at C\$4.10. In accordance with the Circular No. 006-15 and the Notice to Members No. 2015-008 dated January 15, 2015, the new deliverable per HOU3 contract is as follow:

- **NEW DELIVERABLE PER CONTRACT:**
- **12 shares of Horizons BetaPro NYMEX Crude Oil Bull Plus ETF (HOU)**
 - **A cash amount equivalent to the value of 0.5 share of HOU based on its post-consolidation closing price on Thursday, January 15, 2015, which is equal to C\$4.10.**

The cash amount of the deliverable will remain permanently fixed as the option deliverable and will not vary.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTIONS CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. CDCC clearing members may contact the Corporate Operations Department.

Glenn Goucher
President and Chief Clearing Officer