

## NOTICE TO MEMBERS

No. 2025 - 108

August 14, 2025

### SELF-CERTIFICATION

#### AMENDMENTS TO THE RULES OF THE CANADIAN DERIVATIVES CLEARING CORPORATION TO INTRODUCE OPTIONS ON CLOSED-END FUNDS

On May 1, 2025, the Board of Directors of the Canadian Derivatives Clearing Corporation (“**CDCC**”) approved certain amendments to the rules of CDCC in order to align with those of the Bourse de Montréal Inc. (the “**Bourse**”) and allow for the Options on Closed-End Funds contracts to flow through clearing, similar to other security options contracts listed by the Bourse, and cleared by CDCC.

CDCC wishes to inform the Clearing Members that these amendments have been self-certified pursuant to the self-certification process set forth in the *Derivatives Act* (C.Q.L.R., c I-14.01) and submitted to the Ontario Securities Commission in accordance with the Rule Protocol Regarding the Review and Approval of CDCC Rules by the Commission.

You will find attached hereto the amendments set to come into force and to be incorporated into the version of the rules of CDCC that will be made available on the CDCC website at [www.cdcc.ca](http://www.cdcc.ca) on **August 29, 2025**, after market close.

If you have any questions or concerns regarding this notice, please contact Mc Christian Casimir, Legal Counsel, by email at [mccchristian.casimir@tmx.com](mailto:mcchristian.casimir@tmx.com).

George Kormas  
President

**PROPOSED AMENDMENTS TO THE RULES:  
BLACKLINE VERSION**

**CANADIAN DERIVATIVES CLEARING CORPORATION RULES  
XX, 2025**

[...]

## **PART B - OPTIONS**

[...]

### **RULE B-6 - SECURITIES OPTIONS**

This Rule B-6 is applicable to American Style Options and European Style Options where the Underlying Interest is a class of Security. Such Options are referred to in this Rule B-6 as “**Securities Options**”.

#### **Section B-601 - Definitions**

Notwithstanding Section A-102, the following definitions shall apply to Rule B-6:

[...]

**“Closed-End Fund”** - means a closed-end fund, the Securities of which are listed on a Canadian Exchange.

[...]

**“Share”** – means an instrument of title issued by a corporation, ~~or~~ an ETF which is an open-end investment company, ~~or a Closed-End Fund~~.

[...]

**“Unit”** – means an instrument of title issued by a trust, ~~or~~ by an ETF which is a trust, ~~or by a Closed-End Fund which is a trust~~.

[...]

**PROPOSED AMENDMENTS TO THE RULES:**

**CLEAN VERSION**

**CANADIAN DERIVATIVES CLEARING CORPORATION RULES**

**XX, 2025**

[...]

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[...]