



NOTICE TO MEMBERS

No. 2006 – 069

May 24, 2006

ANTICIPATED CONTRACT ADJUSTMENT

CI Financial Inc. (CIX)

Plan of arrangement

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.

The Bourse and CDCC hereby inform you that CI Financial Inc. (CI) announced on May 18, 2006, that its Board of Directors has approved the terms for the conversion of CI into an income trust by way of a plan of arrangement.

The proposed plan is subject to shareholders' approval who will receive for each common share of CI, either:

- One unit of the trust; or
- A combination of Class B limited partner units (Exchangeable LP Units) of Canadian International LP and special voting units of the trust and (possibly) units of the trust.

A special meeting of shareholders is planned for June 22, 2006 and the reorganization is expected to be completed on or about June 30, 2006.

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION 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 or CDCC's Operations Department.

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