

| | Trading – Interest Rate Derivatives | \boxtimes | Back-office - Options |
|-------------|--|-------------|-----------------------|
| \boxtimes | Trading – Equity and Index Derivatives | | Technology |
| | Back-office - Futures | \boxtimes | Regulation |

CIRCULAR April 23, 2013

NEW EQUITY OPTIONS CLASSES

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby informs you that at the opening of trading on Friday April 26, 2013, the following new equity options classes will be listed:

Allied Properties Real Estate Investment Trust – AP.UN
Brookfield Infrastructure Partner L.P. – BIP.UN
Intertape Polymer Group Inc. – ITP
Long Run Exploration Ltd. – LRE
Canadian Real Estate Investment Trust – REF.UN

The associated symbols and strike prices for these options will be listed as follows:

| New Classes | | | | | | | |
|---------------------------|--------|---------|---------|--|--|--|--|
| Company name | Symbol | Months | Strike | | | | |
| | | | Prices | | | | |
| Allied Properties Real | AP | May | \$30.00 | | | | |
| Estate Investment Trust | | June | \$32.00 | | | | |
| | | July | \$34.00 | | | | |
| | | October | \$36.00 | | | | |
| | | | \$38.00 | | | | |
| Brookfield Infrastructure | BIP | May | \$34.00 | | | | |
| Partners L.P. | | June | \$36.00 | | | | |
| | | July | \$38.00 | | | | |
| | | October | \$40.00 | | | | |
| | | | \$42.00 | | | | |
| Intertape Polymer Group | ITP | May | \$9.00 | | | | |
| Inc. | | June | \$10.00 | | | | |
| | | July | \$11.00 | | | | |
| | | October | \$12.00 | | | | |
| | | | \$13.00 | | | | |

Circular no.: 080-2013 Page 2

| New Classes | | | | | | | |
|---------------------------|--------|---------|---------|--|--|--|--|
| Company name | Symbol | Months | Strike | | | | |
| | | | Prices | | | | |
| Long Run Exploration Ltd. | LRE | May | \$2.50 | | | | |
| | | June | \$3.00 | | | | |
| | | July | \$4.00 | | | | |
| | | October | \$5.00 | | | | |
| | | | \$6.00 | | | | |
| Canadian Real Estate | REF | May | \$42.00 | | | | |
| Investment Trust | | June | \$44.00 | | | | |
| | | July | \$46.00 | | | | |
| | | October | \$48.00 | | | | |
| | | | \$50.00 | | | | |

Strike prices are subject to change depending on the underlying value closing price on Thursday April 25, 2013.

Listed below are the margin intervals, ISIN numbers and the position limits for the new equity options classes:

| UNDERLYING SYMBOLS | OPTION SYMBOLS | MARGIN INTERVALS | ISIN | POSITION LIMITS |
|-----------------------|-------------------|---------------------|---------------|--------------------|
| AP.UN | AP | 4.40% | *CA0194561027 | 50,000 |
| BIP.UN | BIP | 4.51% | *BMG162521014 | 50,000 |
| ITP | ITP | 9.01% | *CA4609191032 | 75,000 |
| LRE | LRE | 16.11% | *CA54287V1022 | 75,000 |
| REF.UN | REF | 3.79% | *CA13650J1049 | 50,000 |

^{*} This is for informational purposes only. Although every effort has been made to ensure the accuracy of the information, we cannot be responsible for any errors or omissions.

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at 514-871-3526. Clearing Members may contact the CDCC Member Services department.

Brian Gelfand

Vice-President, Institutional Relations and Market Operations

Circular no.: 080-2013