

<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR 093-16

July 4, 2016

PENNY PROGRAM - REPLACEMENT OF CLASSES

In accordance with the Bourse’s procedures to periodically review the penny program, add new eligible classes or replace the ones that have been subject to a corporate action, the Bourse has modified certain classes in the Penny Program as follows:

The following classes will be removed from the Penny Program:

- Canadian Oil Sands Limited (COS) – The Bourse’s circular 033-16
- Pacific Exploration & Production Corporation (PRE) – The Bourse’s circular 045-16
- Progressive Waste Solutions Ltd. (BIN) – The Bourse’s circular 072-16
- Rona Inc. (RON) – The Bourse’s circular 066-16

The following classes will be modified as follows:

- Brookfield Asset Management Inc. Cl. A (BAM.A): BAM3 options class is added to the penny program – The Bourse’s circular 073-16
- Canadian Natural Resources Limited (CNQ): CNQ1 options class is added to the penny program – The Bourse’s circular 070-16

The following classes will be added to the penny program:

- Alimentation Couche Tard Inc., Cl. B(ATD.B)
- Emera Inc. (EMA)
- Inter Pipeline (IPL)
- Pembina Pipeline Corporation (PPL)

All these changes are reflected in the table below. Classes listed in Schedule A will be part of the Penny Program as of July 25, 2016.

All series of the XEG, XFN, XGD and XIU option classes and all series priced below \$3.00 in the other equity options classes listed in Schedule A will be quoted in pennies. Series priced \$3.00 and higher in all options classes in Schedule A, other than XEG, XFN, XGD and XIU options series, will be quoted in increments of \$0.05.

For any questions, please contact the Market Operations Department at 514 871-7877 or Gladys Karam, Director, Equity Derivatives, by email at gkaram@m-x.ca.

Jean-François Bertrand
 Vice-President, Market Operations, Services and Connectivity,
 Financial Markets

Schedule A

REPLACEMENT OF CLASSES IN THE PENNY PROGRAM

Advantage Oil & Gas Ltd.	AAV
Agnico Eagle Mines Limited	AEM
Alimentation Couche Tard Inc., Cl. B ¹	ATD.B
Agrium Inc.	AGU
Arc Resources Ltd.	ARX
Athabasca Oil Corporation	ATH
Bank of Montreal	BMO
Bank of Nova Scotia (The)	BNS
Barrick Gold Corporation	ABX
Baytex Energy Corp.	BTE
BCE Inc.	BCE
BlackBerry Limited	BB
Bombardier Inc., Cl. B	BBD.B
Brookfield Asset Management Inc., Cl. A	BAM
Brookfield Asset Management Inc., Cl. A ²	BAM3
CAE Inc.	CAE
Cameco Corporation	CCO
Canadian Imperial Bank of Commerce	CM
Canadian National Railway Company	CNR
Canadian Natural Resources Limited	CNQ
Canadian Natural Resources Limited ³	CNQ1
Canadian Pacific Railway Limited	CP
Cardinal Energy Ltd.	CJ
Celestica Inc.	CLS
Cenovus Energy Inc.	CVE
CGI Group Inc., Cl. A	GIB.A
Cott Corporation	BCB
Crescent Point Energy Corp.	CPG
Dominion Diamond Corporation	DDC
Detour Gold Corp.	DGC

¹ Added to the program

² The Bourse's circular 073-16

³ The Bourse's circular 070-16

Eldorado Gold Corporation	ELD
Element Financial Corporation	EFN
Emera Inc. ⁴	EMA
Enbridge Inc.	ENB
EnCana Corporation	ECA
First Quantum Minerals Ltd.	FM
Fortis Inc.	FTS
Franco Nevada Corp.	FNV
Gildan Activewear Inc.	GIL
Goldcorp Inc.	G
Gran Tierra Energy Inc.	GTE
Great-West Lifeco Inc.	GWO
Husky Energy Inc.	HSE
IAMGOLD Corporation	IMG
Imperial Oil Limited	IMO
Inter Pipeline ⁵	IPL
iShares S&P/TSX Capped Energy Index ETF	XEG
iShares S&P/TSX Capped Financials Index ETF	XFN
iShares S&P/TSX Global Gold Index ETF	XGD
iShares S&P/TSX 60 Index ETF	XIU
Kinross Gold Corporation	K
Manulife Financial Corporation	MFC
MEG Energy Corp.	MEG
Methanex Corporation	MX
National Bank of Canada	NA
New Gold Inc.	NGD
Open Text Corporation	OTC
Pan American Silver Corp.	PAA
Pembina Pipeline Corporation ⁶	PPL
Potash Corporation of Saskatchewan Inc.	POT
Precision Drilling Corporation	PD
Rogers Communications Inc., Cl. B	RCI.B
Royal Bank of Canada	RY
Shaw Communications Inc., Cl. B	SJR.B
Sierra Wireless Inc.	SW
Silvercorp Metals Inc.	SVM
Silver Standard Resources Inc.	SSO

⁴ Added to the program

⁵ Added to the program

⁶ Added to the program

Silver Wheaton Corp.	SLW
Sun Life Financial Inc.	SLF
Suncor Energy Inc.	SU
Tahoe Resources Inc.	THO
Teck Resources Limited, Cl. B	TCK.B
TELUS Corporation	T
Thomson Reuters Corporation	TRI
Toronto-Dominion Bank (The)	TD
TransAlta Corporation	TA
TransCanada Corporation	TRP
Turquoise Hill Resources Ltd.	TRQ
Valeant Pharmaceuticals International, Inc.	VRX
Veresen Inc.	VSN
Whitecap Resources Inc	WCP
Yamana Gold Inc.	YRI