

Appendix 1

Liquidity Provider Rebate Program



CONTRACT		MONTHLY VOLUME THRESHOLD	REBATE	TRANSACTION FEE POST REBATE
ONX	All contracts	No threshold	\$0.16 per side	\$0.05
OIS	All contracts	No threshold	\$0.16 per side	\$0.05
BAX	1 st year cycle	First 10,000 contracts	\$0.00	\$0.21
		10,001 to 20,000	\$0.05 per side	\$0.16
		20,001 to 40,000	\$0.10 per side	\$0.11
		40,001 to 80,000	\$0.13 per side	\$0.08
		80,001 + contracts	\$0.16 per side	\$0.05
	2 nd year cycle	No threshold	\$0.16 per side	\$0.05
	3 rd year cycle	No threshold	\$0.16 per side	\$0.05
OBX	All contracts	No threshold	\$0.12 per side	\$0.08
CGZ	All contracts	No threshold	\$0.13 per side	\$0.08
CGF	All contracts	No threshold	\$0.13 per side	\$0.08
CGB	All contracts	First 5,000 contracts	\$0.00	\$0.21
		5,001 to 10,000	\$0.05 per side	\$0.16
		10,001 to 20,000	\$0.10 per side	\$0.11
		20,001 to 40,000	\$0.13 per side	\$0.08
		40,001 + contracts	\$0.16 per side	\$0.05
LGB	All contracts	No threshold	\$0.13 per side	\$0.08
SXF	All contracts	First 3,000 contracts	\$0.00	\$0.21
		3,001 to 6,000	\$0.05 per side	\$0.16
		6,001 to 12,000	\$0.10 per side	\$0.11
		12,001 to 24,000	\$0.13 per side	\$0.08
		24,001 + contracts	\$0.16 per side	\$0.05
SXM*	All contracts	First 6,000 contracts	\$0.00	\$0.06
		6,001 to 12,000	\$0.01 per side	\$0.05
		12,001 to 24,000	\$0.02 per side	\$0.04
		24,001 to 48,000	\$0.03 per side	\$0.03
		48,001 + contracts	\$0.04 per side	\$0.02
SCF	All contracts	No threshold	\$0.13 per side	\$0.08
INDEX OPTIONS	All contracts	No threshold	\$0.00 per side	\$0.16
SHARE FUTURES	All contracts	No threshold	\$0.00	\$0.16
EQUITY, ETF AND CURRENCY OPTIONS	Equity Options	No threshold	\$0.00	\$0.16
	ETF Options	No threshold	\$0.00	\$0.16
	Currency Option	No threshold	\$0.00	\$0.16

1. All fees are per contract, per side and are expressed in Canadian dollars.

2. Regulatory fees of \$0.03 per contract, per side apply.

3. The Liquidity Provider Rebate Program applies to frequent traders, arcades and proprietary trading firms registered with the Montréal Exchange.

* In order to qualify for rebates on the SXM, liquidity providers are required to provide passive liquidity (price maker) on at least 40% of all trades.