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CIRCULAR 051-18
April 12, 2018

ANTICIPATED DELISTING OF SHARES
BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF (HVU)
Delisting

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. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that Horizons ETFs Management (Canada) Inc. ("Manager"), in its capacity as the Manager of the BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF (HVU), has announced that it has applied to the Toronto Stock Exchange ("TSX") to voluntarily delist the shares ("Shares") of the BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF (HVU), from the TSX. The Manager anticipates that the Shares will be delisted from the TSX at the close of trading on or about June 6, 2018.

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 Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

Gladys Karam
Director, Equity Derivatives
Financial Markets