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CIRCULAR 069-17 May 17, 2017

LAUNCH OF A NEW EQUITY OPTIONS TRADERS TRAINING PROGRAM CALL FOR APPLICATIONS

Bourse de Montréal Inc. (the "Bourse") wishes to inform all market participants that it is launching the Equity Options Proprietary Trading Firms Incentive Program (the "Program"), a Program aimed at supporting trading firms in their efforts to recruit, hire and train new traders to utilize options contracts listed on the Bourse.

The Program will allow selected firms to receive an incentive of \$2,000 per month for one year for each of their selected traders, subject to the terms and conditions of the Program.

The terms and conditions of the Program, including application forms, are attached hereto and are available on the Bourse's website. Eligible firms and their eligible traders may submit their applications to the Bourse by sending the duly completed application forms and other required documents to the attention of François Vendette at <u>Francois.Vendette@tmx.com</u>, not later than May 26, 2017.

The Program is offered for a maximum of 15 traders. The Bourse will assess all the applications it receives and, in particular, will consider a firm's proprietary activities and its reputation, financial resources, business plan and training program.

The Program will run from June 1, 2017 to May 31, 2018. The Bourse will announce its decision as to selected firms and traders prior to May 31, 2017.

Gladys Karam Director, Equity Derivatives

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