



CIRCULAR 171-20
September 30, 2020

**AMENDMENTS TO THE VOLUME REBATE PROGRAM OF BOURSE DE MONTRÉAL INC.
(EFFECTIVE NOVEMBER 1ST, 2020)**

Bourse de Montréal Inc. (the “Bourse”) hereby announces amendments to its Volume Rebate Program (“VRP”) effective November 1st, 2020.

Paragraph 3 of the terms and conditions of the VRP is amended to read as follows:

3. To qualify for the Program, a minimum of 5,000 eligible contracts of any MX products must be traded by the Client and cleared during each calendar month. If the Client does not meet the minimum of 5,000 contracts for three (3) consecutive calendar months, MX may withdraw the Client from the Program.

A copy of the terms and conditions of the VRP that will come into force on November 1st, 2020 is attached to this circular and will be available on the Bourse’s website.

For further information, please contact Mark Gunnip, Senior Manager, Business Development, Interest Rate Derivatives, at 514-871-3502 or at mark.gunnip@tmx.com.

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