



**CIRCULAR 040-24**

April 19th, 2024

**TRADER DEVELOPMENT INCENTIVE PROGRAM FOR PROPRIETARY TRADING FIRMS  
(TDIP)**

Bourse de Montréal Inc. (the “Bourse”) is pleased to announce the launch of its Trader Development Incentive Program (TDIP) (the “Program”) for eligible proprietary trading firms. The Program is designed to encourage and support selected firms in their efforts to recruit, hire and train new traders to use futures contracts listed on the Bourse by allowing them to receive incentives in accordance with the Terms and Conditions set forth.

To be eligible for the Program a firm must satisfy the following eligibility criteria at the time of registration and must continue to meet them throughout the duration of the Program:

1. Be enrolled in and satisfying the Eligibility Criteria under the Terms and Conditions of the Bourse’s Proprietary Trader Program (PTP);
2. Have a minimum of 100 traders registered with the Bourse;
3. Have a training program in place designed to train new traders to use futures listed on the Bourse.

Enrolled firms will be eligible to receive monthly incentives if they satisfy the Program requirements. The terms of the incentives will be shared by the Bourse with eligible and interested proprietary trading firms.

The Program will run from May 1, 2024 to April 30, 2025.

The terms and conditions of the Program, including application forms, can be found under the “Programs - Fees & Incentive Programs” section of the Bourse’s website. Eligible firms may submit their duly completed application forms along with a list of registered traders and their trading account numbers to [derivative.trading@tmx.com](mailto:derivative.trading@tmx.com) at the Bourse no later than April 30th, 2024.

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