



CIRCULAR 087-18
June 5, 2018

FINAL CONTRACT ADJUSTMENT
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 provide an update on the Circular 086-18 and the Notice to Members No. 2018 – 062. Following the delisting of BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF (“HVU”) at the close of market on June 6, 2018, the new deliverable per contract will now be a cash consideration equivalent to 100 shares of HVU (based on the closing price of HVU on Wednesday June 6, 2018). The effective date will be June 7th, 2018. A follow-up circular will confirm the amount.

BetaPro S&P 500 VIX Short-Term Futures™ 2x Daily Bull ETF (HVU)

CDCC - Adjustment Details:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all BetaPro S&P 500 VIX Short-Term Futures™ 2x Daily Bull ETF options will be adjusted as follows:

- **EFFECTIVE DATE:** **June 7, 2018**
- **OPTIONS SYMBOL:** **HVU3**
- **NUMBER OF CONTRACTS:** **Unchanged**
- **MULTIPLIER:** **100**

- **NEW DELIVERABLE PER CONTRACT:** **A cash consideration equivalent to 100 shares of HVU (based on the closing price of HVU on Wednesday June 6, 2018). A follow-up circular will confirm the amount.**

- **STRIKE PRICES:** **Unchanged**
- **POSITION AND EXERCISE LIMITS:** **The position and exercise limits will be fixed at 250,000 contracts.**
- **CUSIP :** **NOTACUSIP**

CDCC will not accept escrow receipts on these adjusted series

Bourse de Montréal Inc. - Adjustment Details:

It is important to note that on the effective date mentioned above, all open orders on this option class **will not be automatically modified** to reflect the plan of arrangement and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of BetaPro S&P 500 VIX Short-Term Futures™ 2x Daily Bull ETF (HVU) will trade under the new class symbol HVU3 to represent the new deliverable. Please note that only closing transactions will be permitted on the class. Actual series that do not have open interest will be removed from the trading list.

BetaPro S&P 500 VIX Short-Term Futures 2x Daily Bull ETF		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 13.00	HVU	HVU3
\$ 14.00	HVU	HVU3
\$ 15.00	HVU	HVU3
\$ 16.00	HVU	HVU3
\$ 17.00	HVU	HVU3
\$ 18.00	HVU	HVU3
\$ 19.00	HVU	HVU3
\$ 20.00	HVU	HVU3
\$ 21.00	HVU	HVU3
\$ 22.00	HVU	HVU3
\$ 23.00	HVU	HVU3
\$ 24.00	HVU	HVU3
\$ 25.00	HVU	HVU3
\$ 26.00	HVU	HVU3
\$ 27.00	HVU	HVU3

BetaPro S&P 500 VIX Short-Term Futures 2x Daily Bull ETF		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 28.00	HVU	HVU3
\$ 29.00	HVU	HVU3
\$ 30.00	HVU	HVU3
\$ 32.00	HVU	HVU3
\$ 34.00	HVU	HVU3
\$ 36.00	HVU	HVU3
\$ 38.00	HVU	HVU3
\$ 40.00	HVU	HVU3
\$ 42.00	HVU	HVU3
\$ 44.00	HVU	HVU3
\$ 46.00	HVU	HVU3

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 Member Services Department.

Gladys Karam
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Financial Markets