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**CIRCULAR 091-20**  
**May 21, 2020**

**FINAL CONTRACT ADJUSTMENT**  
**BetaPro Natural Gas 2x Daily Bull ETF (HNU)**  
**Reverse Split and CUSIP Change**

The Bourse and CDCC wish to inform you that the “BetaPro Natural Gas 2x Daily Bull ETF” (TSX: “HNU”) will consolidate its Common Shares.

The reverse split on the basis of a one-for-five ratio will be effective at the opening of the markets on May 25, 2020.

The company will start trading under the new CUSIP on the Toronto Stock Exchange at the opening of business on May 25, 2020.

**CDCC - Adjustment Details - HNU:**

Pursuant to the Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all HNU options will be adjusted as follows:

- **EFFECTIVE DATE:** May 25, 2020
- **OPTIONS SYMBOL:** HNU will become HNU1
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** 20
- **NEW DELIVERABLE PER CONTRACT:** 20 common shares of BetaPro Natural Gas 2x Daily Bull ETF (HNU)
- **STRIKE PRICES:** Strike Prices will be multiplied by five
- **NEW CUSIP :** 08661K 20 7
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 250,000 contracts

**CDCC will not adjust any outstanding escrow receipts.**

**The Bourse - Adjustment Details - HNU:**

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 reverse split and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of HNU options class will be transferred to the HNU1 options class representing the new deliverable.

<b>BetaPro Natural Gas 2x Daily Bull ETF</b>		
<b>Symbol</b>	<b>Actual Strike Prices</b>	<b>New Strike Prices</b>
HNU1	\$1.50	\$7.50
HNU1	\$2.00	\$10.00
HNU1	\$2.50	\$12.50
HNU1	\$3.00	\$15.00
HNU1	\$4.00	\$20.00
HNU1	\$5.00	\$25.00
HNU1	\$6.00	\$30.00
HNU1	\$7.00	\$35.00
HNU1	\$8.00	\$40.00
HNU1	\$9.00	\$45.00

Please note that only closing transactions will be permitted in the adjusted class. Actual series that do not have open interest will not be adjusted.

**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.

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