



**CIRCULAR 142-20**  
August 27, 2020

**CALL FOR APPLICATIONS: RENEWAL OF THE QUEBEC PROPRIETARY TRADING FIRMS  
INCENTIVE PROGRAM ON FUTURES**

On July 1, 2019, Bourse de Montréal Inc. (the “**Bourse**”) renewed the Futures Quebec 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 futures contracts listed on the Bourse.

The Bourse hereby wishes to inform all market participants that it is renewing the program for a 3-year period. The Program will run from September 8, 2020 to September 7, 2023.

The Program allows selected firms to receive an incentive of \$1,500 per month per registered trader for one year (maximum of 50 spots allocated for the entire Program, distributed across all participating firms), full fee waivers (trading & clearing) for two years for each of their selected traders and an additional payout if a specific volume target per firm is reached after 3 years, 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 qualified traders may submit their applications to the Bourse by sending the duly completed application forms and other required documents to the attention of **Mark Gunnip** at [mark.gunnip@tmx.com](mailto:mark.gunnip@tmx.com), no later than September 4, 2020.

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 Bourse will announce its decision as to selected firms and traders on September 8, 2020.

Robert Tasca  
Vice President, Derivatives Trading and Client Solutions Group