

EQUITY OPTION CYCLES

All equity options issued by the Canadian Derivatives Clearing Corporation (CDCC) and listed on the Montréal Exchange have expiry cycles. Expiry cycles are used to establish the length of time that an option will be listed and quoted by the equity option market makers.

Cycles are comprised of four maturities: two near months and two quarterly months. Exceptions to this rule are the options on ETFs and on indices, which fall under cycle 4 having five maturities as shown hereunder.

Montréal Exchange also has long-term equity options expiring in one-, two- and three-year intervals. These long-term equity options only have one expiry month, i.e. January (or March for long-term index options). Long-term options eventually get included as regular expiries when their cycle approaches nine months to its expiry.

CYCLE 1	Four maturities - two near months and the next two months from the January, April, July, October cycle.
CYCLE 2	Four maturities – two near months and the next two months from the February, May, August, November cycle.
CYCLE 3	Four maturities – two near months and the next two months from the March, June, September, December cycle.
CYCLE 4	Five maturities – three near months and the next two months from cycle 3.
SHORT CYCLE - SC	Three maturities – three near months

Please find here under the expiry cycles for each option class listed.

Name of Underlying	Symbol	Cycle
Barrick Gold Corporation	ABX*	1
Air Canada	AC*	1
Aurora Cannabis Inc.	ACB*	1
Aurora Cannabis Inc.	ACB1	1
ATCO Ltd.	ACO	1
AutoCanada Inc.	ACQ	1
Alaris Equity Partners Income Trust	AD	1
Agnico Eagle Mines Limited	AEM*	3
AGF Management Limited	AGF	1
Alamos Gold Inc.	AGI	1
Altus Group Limited	AIF	1
Groupe Aeroplan Inc.	AIM	1
AltaGas Ltd.	ALA*	1
Allied Properties Real Estate Investment Trust	AP	1
Aphria Inc.	APHA*	1
Algonquin Power & Utilities Corp.	AQN	1
Aecon Group Inc.	ARE	1
ARC Energy Trust	ARX*	1
ATS Automation Tooling Systems Inc.	ATA	1
Alimentation Couche-Tard Inc CI B	ATD*	2

Name of Underlying	Symbol	Cycle
Aritzia Inc.	ATZ	1
Aurinia Pharmaceuticals Inc.	AUP	1
Artis Real Estate Investment Trust	AX	1
Badger Daylighting Ltd.	BAD	1
Brookfield Asset Management	BAM	1
Brookfield Asset Management	BAM2	1
BlackBerry Limited	BB*	3
Bombardier Inc. CI B SV	BBD*	1
Brookfield Business Partners L.P.	BBU	1
BCE Inc.	BCE*	2
Boardwalk Real Estate Investment	BEI	1
Brookfield Renewable Energy Partners L.P.	BEP	1
Brookfield Renewable Energy Partners L.P.	BEP1	1
Bausch Health Companies	BHC*	1
Brookfield Infrastructure Partners L.P.	BIP	1
Birchcliff Energy Ltd.	BIR*	SC
Ballard Power Systems Inc.	BLDP	1
Boralex Inc. Class A Shares	BLX	1
Bank of Montreal	BMO*	1
Bank of Nova Scotia (The)	BNS*	1
Brookfield Property Partners L.P.	BPY	1
Baytex Energy Corp.	BTE	SC
B2Gold Corp.	BTO	1
Boyd Group Services Inc.	BYD	1
CAE Inc.	CAE	3
Cdn Apartment Properties Real Estate Investment Trust	CAR	1
Cascades Inc.	CAS	1
Cogeco Cable Inc.	CCA	1
CCL Industries Inc.	CCL	1
Cameco Corporation	CCO*	1
Canaccord Financial Inc.	CF	1
Canfor Corporation	CFP	1
Centerra Gold Inc.	CG*	1
Cineplex Inc.	CGX	1
Chemtrade Logistics Income Fund	CHE	1
Chorus Aviation Inc.	CHR	1
Colliers International Group Inc. Subordinate Voting	CIGI	1
CI Financial Inc.	CIX	1
Cardinal Energy Ltd.	CJ	SC
CORUS Entertainment Inc.	CJR	1
Celestica Inc. SV	CLS	3
Canadian Imperial Bank of Commerce	CM*	1
Canadian Natural Resources Limited	CNQ*	2
Canadian National Railway Company	CNR*	3
Canadian Pacific Railway Limited	CP	1
Crescent Point Energy Corp.	CPG*	1
Capital Power Corporation	CPX	1
Cronos Group Inc.	CRON	1
Crombie Real Estate Investment Trust	CRR	1
Chartwell Retirement Residences	CSH	1
Canadian Tire Corporation Limited	CTC	2
Canadian Utilities Limited	CU	1
Cominar Real Estate Investment Trust	CUF	1
Cenovus Energy Inc.	CVE*	1
Canadian Western Bank	CWB*	1
Charlotte's Web Holdings Inc.	CWEB	1
Dundee Real Estate Investment Trust	D	1
Dream Industrial Real Estate Investment Trust	DIR	1
Dollarama Inc.	DOL	1
BRP Inc.	DOO	1
Dundee Precious Metals Inc.	DPM	1
DREAM Unlimited Corp.	DRM	1
DREAM Unlimited Corp.	DRM1	1
Descartes Systems Group Inc.	DSG	1
Endeavour Silver Corp.	EDR	1
Endeavour Mining Corporation	EDV	1

Data as of 2020-10-21

For additional information, please contact Market Monitoring at 514 871-7877.

*Options with long terms

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SEMAFO INC.	EDV1	1
Element Financial Corporation	EFN*	1
Enerflex Ltd.	EFX	1
Eldorado Gold Corporation	ELD	2
Emera Inc.	EMA*	2
Empire Company Limited	EMP	1
Enbridge Inc.	ENB*	1
Ero Copper Corp.	ERO	1
Equinox Gold Corp.	EQX	1
Enerplus Ressources Fund	ERF	1
Ensign Energy Services Inc.	ESI	1
Extencicare Real Estate Investment Trust	EXE	1
First Capital Realty Inc.	FCR	1
First Quantum Minerals Ltd.	FM*	1
FrancoNevada Corporation	FNV*	1
First Majestic Silver Corp.	FR	1
Freehold Royalties Ltd.	FRU	1
Fortis Inc.	FTS*	1
Finning International Inc.	FTT	3
Fortuna Silver Mines Inc.	FVI	1
Goldcorp Inc.	G1*	1
Great Canadian Gaming Corporation	GC	1
Gibson Energy Inc.	GEI	1
CGI Inc.	GIB*	2
Gildan Activewear Inc.	GIL	1
Canada Goose Holdings Inc. Subordinate Voting Shares	GOOS	1
Granite Real Estate Inc.	GRT	1
Great-West Lifeco Inc.	GWO*	1
Hydro One Limited	H	1
Hudbay Minerals Inc.	HBM*	3
Home Capital Group Inc.	HCG*	1
Hypothecary Corporation	HEXO	1
BetaPro Canadian Gold Miners -2x Daily Bear ETF Share	HGD	4
BetaPro Canadian Gold Miners 2x Daily Bull ETF Share	HGU	4
Horizon Marijuana Life Science	HMMJ	4
BetaPro Natural Gas -2x Daily Bear ETF Share	HND	4
BetaPro Natural Gas 2x Daily Bull ETF Share	HNU	4
BetaPro Crude Oil -1x Daily Bear ETF Share	HOD	4
Horizons Active Preferred Share ETF	HPR	4
H&R Real Estate Investment Trust	HR	1
Husky Energy Inc.	HSE*	1
Horizons S&P/TSX 60 Index ETF	HXT	4
iA Financial Corporation	IAG	3
Intact Financial Corporation	IFC	1
Interfor Corporation	IFP	1
IGM Financial Inc.	IGM	1
IAMGold Corporation	IMG	2
Imperial Oil Limited	IMO*	2
Innergex Renewable Energy Inc.	INE	1
Inter Pipeline Ltd.	IPL*	1
Intertape Polymer Group Inc.	ITP	1
Just Energy Group Inc.	JE	1
Just Energy Group Inc.	JE1	SC
Jamieson Wellness Inc.	JWEL	1
Kinross Gold Corporation	K*	2
Kelt Exploration Ltd.	KEL	SC
Keyera Corp.	KEY	1
Kirkland Lake Gold Inc.	KL	1
Detour Gold Corp.	KL1	1
Kinaxis Inc.	KXS	1
Loblaw Companies Limited	L	1
Lithium Americas Corp.	LAC	1
Laurentian Bank of Canada	LB	1
Labrador Iron Ore Royalty Corporation	LIF	1
Linamar Corporation	LNR	1
Lightspeed POS Inc.	LSPD	1

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Name of Underlying	Symbol	Cycle
Lundin Gold Inc.	LUG	1
Lundin Mining Corporation	LUN	1
MAG Silver Corp.	MAG	1
Maxar Technologies Inc.	MAXR*	1
Major Drilling Group International Inc.	MDI	1
MEG Energy Corp.	MEG*	1
Manulife Financial Corporation	MFC*	1
Maple Leaf Foods Inc.	MFI	1
Magna International Inc. CL A SV	MG*	2
Genworth MI Canada Inc.	MIC*	1
Martinrea International Inc.	MRE	1
Metro Inc.	MRU	3
Morneau Shepell Inc.	MSI	1
Mullen Group Ltd.	MTL	1
MTY Food Group Inc.	MTY	1
McEwen Mining Inc.	MUX	SC
Methanex Corporation	MX	1
National bank of Canada	NA*	1
Neptune Wellness Solutions Inc.	NEPT	1
New Flyer Industries Inc.	NFI	1
NovaGold Resources	NG	1
New Gold Inc.	NGD	SC
Newmont Goldcorp Corporation	NGT	1
Northland Power Inc.	NPI	1
Nutrien Inc.	NTR*	1
NuVista Energy Ltd.	NVA	1
The North West Company Inc.	NWC	1
NorthWest Healthcare Properties Real Estate Investment Trust	NWH	1
OceanaGold Corporation	OGC	1
Organigram Holdings Inc.	OGI	SC
Orla Mining Ltd.	OLA	1
Onex Corp.	ONEX	3
Osisko Gold Royalties Ltd.	OR	1
Norbord Inc.	OSB	1
Osisko Mining Inc.	OSK*	1
Open Text Corporation	OTEX	1
EnCana Corporation	OVV1*	1
Ovintiv Inc.	OVV	1
Pan American Silver Corp.	PAAS	3
Premium Brands Holdings Corporation	PBH	1
Precision Drilling Corporation	PD*	SC
Peyto Exploration & Development Corp.	PEY	1
Parkland Fuel Corporation	PKI	1
Paramount Ressources Ltd.	POU	SC
Power Corporation of Canada	POW*	1
Pembina Pipeline Corporation	PPL*	1
Primo Water Corp.	PRMW	1
Pason Systems Inc.	PSI	1
PrairieSky Royalty Ltd.	PSK	1
Pretium Resources Inc.	PVG	1
Parex Resources Inc.	PXT	1
Quebecor Inc. Class B	QBR	1
Restaurant Brands International Inc.	QSR	1
Ritchie Bros. Auctioneers Incorporated	RBA	1
Rogers Communications Inc. CI B NV	RCI*	1
Real Matters Inc.	REAL	1
RioCan Real Estate Investment Trust	REI	1
Resolute Forest Products Inc.	RFP	1
TransAlta Renewables Inc.	RNW	1
Russel Metals Inc.	RUS	1
Royal Bank of Canada	RY*	1
Saputo Inc.	SAP	1
ShawCor Ltd.	SCL	SC
Seabridge Gold Inc.	SEA	1
Shopify Inc.	SHOP	1
Sienna Senior Living Inc.	SIA	1

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SilverCrest Metals inc.	SIL	1
Savaria Corporation	SIS	1
Stella-Jones Inc.	SJ	1
Shaw Communications Inc. CL B NV	SJR*	3
Sun Life Financial Inc.	SLF*	1
SNC-Lavalin Group Inc.	SNC	3
SunOpta, Inc.	SOY	1
Superior Plus Corp	SPB	1
Smart Real Estate Investment Trust	SRU	1
Sandstorm Gold Ltd.	SSL	1
SSR Mining Inc.	SSRM	1
Alacer Gold Corp.	SSRM1	1
Stelco Holdings Inc.	STLC	1
Stantec Inc.	STN	1
Suncor Energy Inc.	SU*	3
Silvercorp Metals Inc.	SVM	1
Sierra Wireless Inc.	SW	1
S&P/TSX Composite Index Banks (Industry Group) Options	SXJ	4
S&P/TSX 60 Index	SXO	4
S&P/TSX Capped Utilities Index Options	SXV	4
TELUS Corporation	T*	2
TransAlta Corporation	TA*	3
Transcontinental Inc.	TCL	1
Tricon Residential Inc.	TCN	1
Trican Well Services	TCW	2
Toronto-Dominion Bank (The)	TD*	1
Teck Resources Limited	TECK*	2
Transforce Inc.	TFII	1
The Green Organic Dutchman Holdings Ltd.	TGOD	SC
Teranga Gold Corporation	TGZ	1
Therayechonologies Inc.	TH	1
Toromont Industries Ltd.	TIH	1
TORC Oil & Gas Ltd.	TOG	SC
Tourmaline Oil Corp.	TOU	1
Soin Master Corp.	TOY	1
Thomson Reuters Corporation	TRI*	2
Thomson Reuters Corporation	TRI1	2
Trillium Therapeutics Inc.	TRIL	1
TC Energy Corporation	TRP*	1
Torex Gold Resources Inc.	TXG	1
Uranium Participation Corporation	U	1
Domtar Corp	UFS	3
Uni-Select	UNS	1
US Dollar	USX	4
Vanguard Canadian Aggregate Bond Index ETF	VAB	4
Victoria Gold Corp.	VGCX	1
Vermilion Energy Inc.	VET*	1
Village Farms International Inc.	VFF	1
Vanguard S&P 500 Index ETF	VFV	4
Seven Generations Energy Ltd.	VII	1
Vanguard Canadian Short-Term Bond Index ETF	VSB	4
Vanguard Canadian Short-Term Corporate Bond Index ETF	VSC	4
Waste Connections Inc	WCN	1
Whitecap Resources Inc.	WCP*	1
Wesdome Gold Mines Ltd.	WDO	1
Canopy Growth Corporation	WEED*	1
Well Health Technologies Corp.	WELL	1
West Fraser Timber Co Ltd.	WFT	1
George Weston Limited	WN	1
Winpak Ltd.	WPK	1
Wheaton Precious Metals Corp.	WPM	3
Westport Energy Services Corp.	WPRT	1
WSP Global Inc.	WSP	1
Westshore Terminals Investment Corporation	WTE	1
TSX Group Limited	X	1
iShares Canadian Corporate Bond Index ETF	XCB	4

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Name of Underlying	Symbol	Cycle
iShares Canadian Select Dividend Index ETF	XDV	4
iShares S&P/TSX Capped Energy Index ETF	XEG*	4
iShares S&P/TSX Capped Financials Index ETF	XFN*	4
iShares S&P/TSX Global Gold Index ETF	XGD*	4
iShares S&P/TSX Capped Composite Index ETF	XIC	4
iShares MSCI EAFE Index ETF (CAD-Hedged)	XIN	4
iShares S&P/TSX 60 Index ETF	XIU*	4
iShares S&P/TSX Capped REIT Index ETF	XRE	4
iShares Canadian Short Term Bond Index ETF	XSB	4
iShares S&P 500 Index ETF (CAD-Hedged)	XSP*	4
iShares U.S. Small Cap Index ETF (CAD-Hedged)	XSU	4
Yamaha Gold Inc.	YRI*	3
BMO Aggregate Bond Index ETF	ZAG	4
BMO S&P/TSX Capped Composite Index ETF	ZCN*	4
BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	4
BMO Canadian Dividend ETF	ZDV	4
BMO S&P/TSX Equal Weight Banks Index ETF	ZEB*	4
BMO High Yield US Corporate Bond Hedged to CAD Index ETF	ZHY	4
BMO Low Volatility Canadian Equity ETF	ZLB	4
BMO S&P/TSX Laddered Preferred Share Index ETF	ZPR	4
BMO Nasdaq 100 Equity Hedged to CAD Index ETF	ZQO	4
BMO S&P 500 Index ETF	ZSP*	4
BMO Equal Weight US Banks Hedged to CAD Index ETF	ZUB	4
BMO S&P 500 Hedged to CAD Index ETF	ZUE	4
BMO Equal Weight Utilities Index ETF	ZUT	4
Sleep Country Canada Holdings Inc.	ZZZ	1