



## NOTICE TO MEMBERS

No. 2011 - 127

November 22, 2011

### FINAL CONTRACT ADJUSTMENT Horizons BetaPro NYMEX® Natural Gas Bull Plus ETF (HNU) Reverse Unit Split

**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 inform you that Horizons ETFs Management (Canada) Inc. (“Horizons Canada”) will consolidate the units of Horizons BetaPro NYMEX® Natural Gas Bull Plus ETF (“HNU Fund”). The reverse unit split on the basis of a 1 for 4 ratio will be effective at the opening of markets on November 23, 2011.

#### **CDCC - adjustment details:**

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

- **EFFECTIVE DATE:**                      **November 23, 2011**
- **OPTIONS SYMBOL:**                      **HNU will become HNU2**
- **NUMBER OF CONTRACTS:**              **Unchanged**
- **NEW DELIVERABLE PER CONTRACT:**              **25 Horizons BetaPro NYMEX® Natural Gas Bull Plus ETF (HNU)**
- **MULTIPLIER:**                              **25**
- **POSITION AND EXERCISE LIMITS**      **Position and exercise limits will remain unchanged at 75,000 contracts**

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