NEWS RELEASE

Montréal Exchange Announces Recipients of the Canadian Derivatives Exchange Program Scholarships

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MONTRÉAL, September 2, 2016 – Montréal Exchange (MX), Canada's leading derivatives exchange, today announced the recipients of the **Canadian Derivatives Exchange Scholars Program** scholarships for the 2016-17 academic year. Each year, MX awards scholarships to Canadian university students who submit winning research projects focused on exchange-traded derivatives or MX-related business activities and operations.

The recipients of the two graduate scholarships of $10,000 are Fatima Zahra Boutaggount and Frédéric Fontaine of Université de Sherbrooke for their study on the relationship between financial derivatives and risk management, and Craig Logan of the University of Western Ontario for his research on price pressure in options markets. The recipients of the two postgraduate scholarships of $25,000 are Denis-Alexandre Trottier of Université Laval to support his work on catastrophe bonds, and Haohua Xu of McGill University for his research on multi-currency corporate credit default swap spread differences.

"We are delighted to provide a forum for university finance students to pursue a deeper understanding of derivatives markets and aid in their further studies," said Luc Fortin, Interim President and Chief Executive Officer, Montréal Exchange.

The Canadian Derivatives Exchange Scholars Program and the **Options Trading Simulation** were launched in February 2012 as part of MX's financial education initiatives. Participation in the Options Trading Simulation Contest

has grown significantly, from seven universities in Québec in the inaugural contest to 37 universities in ten provinces for the 8th edition in winter 2016. The 9th edition of the contest will take place from September 26, 2016, to December 2, 2016.

For more information regarding the Canadian Derivatives Exchange Scholars Program, please visit **m-x.ca/scholars**, and for the Options Trading Simulation visit **m-x.ca/sim**.

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