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For Immediate Release

Ian Russell, IIAC President and CEO, Re-Appointed Chair of the International Council of Securities Associations (ICSA)

It's an honour for a Canadian to serve as Chair of this global organization

Toronto, ON, May 24, 2016 – The Investment Industry Association of Canada (IIAC) is pleased to announce that Ian Russell, IIAC President and CEO, has been re-appointed Chair of the International Council of Securities Associations (ICSA) for a one-year term at its Annual General Meeting in Stockholm, Sweden. The one-year extension of Mr. Russell's term is an endorsement of his contribution and leadership to ICSA.

“In addition to serving as President and CEO of the Investment Industry Association of Canada (IIAC), I am honoured to serve as Chairman of the ICSA,” said Russell. “I view this as a strong opportunity to raise awareness of not only ICSA’s role in promoting efficient and well-functioning securities markets and the efficient flow of cross-border capital, but to elevate the profile of the Canadian securities industry and our capital markets as well,” added Russell.

At the ICSA AGM, members discussed issues and initiatives on topics including market liquidity, culture and conduct, cross border regulation, and cybersecurity. These issues are high on the agenda of the International Organization of Securities Commissions (IOSCO), the global organization of securities regulators, and are important to the securities industry and the global economy.

Recent ICSA achievements include:

- A second submission to IOSCO’s Task Force on Cross Border Regulation
- Strong engagement with IOSCO at their Annual Conferences, through meetings with Committee Chairs
- The establishment of a Market Liquidity Working Group, which submitted a paper to IOSCO based on the work of nine member associations
- Publication of the results of a member survey on cybersecurity, shared with IOSCO’s Associate Member Consultative Committee
- Work on a survey of members on culture and conduct initiatives

Under Mr. Russell’s leadership, ICSA was formally incorporated in 2015, as members wished to clarify its structure to create a solid structure foundation for the future. ICSA will continue to build relationships to

execute its mandate in responding to regulatory initiatives from multi-national bodies, such as IOSCO, the FSB and the OECD.

ICSA has been designated as the Secretariat for the Cross Border Regulation Forum (CBRF). The CBRF was brought together in 2014 by an international group of financial services trade associations, investment banks, brokerage houses, market infrastructure operators and consumers of financial services to help improve and encourage the dialogue on international regulatory standards. The CBRF has played a leading role in drafting high-level principles related to cross-border regulation.

“Globalized markets require global cooperation—among regulators and between regulators and stakeholders. That is why I am especially pleased to work with international bodies as the Chair of ICSA,” concluded Russell.

The Member organizations of ICSA are:

The Australian Financial Markets Association (AFMA)
The Association for Financial Markets in Europe (AFME)
Association française des marchés financiers (Amafi)
Asociación Mexicana de Intermediarios Bursátiles, A.C. (AMIB)
Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais (ANBIMA)
The Association of National Exchanges Members of India (ANMI)
The Association of Thai Securities Companies (ASCO)
Associazione Italiana Intermediari Mobiliari (ASSOSIM)
Bundesverband der Wertpapierfirmen e.V (BWF)
Brokers Forum
The Chinese Taiwan Securities Association (CTSA)
The Danish Securities Dealers Association (DBMF)
The Japan Securities Dealers Association (JSDA)
The International Capital Market Association (ICMA)
The Investment Industry Association of Canada (IIAC)
The Korea Financial Investment Association (KOFIA)
The Securities Industry and Financial Markets Association (SIFMA)
The Swedish Securities Dealers Association (SSDA)
The Turkish Capital Markets Association (TCMA)

The IIAC – Representing Canada’s Investment Professionals

The Investment Industry Association of Canada (IIAC) is the national association representing the investment industry’s position on securities regulation, public policy and industry issues on behalf of our [138 IIROC-regulated investment dealer Member firms](#) in the Canadian securities industry. These dealer firms are the key intermediaries in Canadian capital markets, accounting for the vast majority of financial

advisory services, securities trading and underwriting in public and private markets for governments and corporations. The IIAC provides leadership for the Canadian securities industry with a commitment to a vibrant, prosperous investment industry driven by strong and efficient capital markets. For more information, please visit www.iiac.ca.

The International Council of Securities Associations (ICSA)

The International Council of Securities Associations (ICSA) was established in 1988, in the aftermath of the severe stock market correction of 1987. In view of the growing linkages between national capital markets, the trade and self-regulatory associations representing the world's largest financial markets agreed to establish an international body of practitioners as a means to share information, work toward global best practices and promote mutual understanding. Originally named the International Council of Securities Dealers and Regulatory Associations, ICSA held its inaugural General Annual Meeting in 1988 in Tokyo, Japan. ICSA's founding members were the Financial Intermediaries, Managers and Brokers Regulatory Association (UK), the Association Française des Sociétés de Bourse (France), the Investment Dealers Association of Canada, Japan Securities Dealers Association, the Securities Industry Association (U.S.) and the National Association of Securities Dealers (U.S.). ICSA is now a pan-global organization comprised of 19 member organizations from every region of the globe. For more information, including a membership list, please visit www.icsa.global

- 30 -

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