

NEWS RELEASE

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For Immediate Release

The Investment Industry Association of Canada Elects New Board Chair *Four New Board Members Also Announced*

Toronto, June 20, 2013 – At the Investment Industry Association of Canada (IIAC)'s Annual General Meeting held on June 5, 2013 in Toronto, Charlie Spiring, Vice Chair and Director, National Bank Financial, was unanimously elected new Board Chair of the Association. Peter Brown, Honourary Chairman and Founder, Canaccord Financial Inc., will remain for a second term as Board Vice Chair.

In addition to Mr. Spiring's election, the IIAC welcomed the following four new Board members:

- Sandy Cimoroni, President, TD Mutual Funds
- Mario Frankovich, Chief Executive Officer and Chairman, Burgeonvest Bick Securities Limited
- Peter Meyers, Executive Managing Director, Head, Investment and Corporate Banking Canada BMO Nesbitt Burns, Inc.
- Deborah Starkman, Chief Financial Officer and Secretary, GMP Capital Inc.

The IIAC's Immediate Past Chair, Roman Dubczak, Managing Director and Head of Equity Markets, CIBC World Markets Inc., will remain a member of the Board for an additional year.

In his role as IIAC Board Chair, Mr. Spiring will focus his efforts on continuing to ensure the IIAC remains a strong and effective advocate on behalf of the Association's 168 Member firms with the goal of achieving practical and effective rules, alleviating the compliance burden, and suggesting modifications to proposed structural and public policy measures in order to facilitate the savings-investment process and market efficiencies.

"I am pleased to begin my term as Board Chair and, along with the IIAC and my fellow Board members, continuing to respond to the ever-increasing pace of regulatory proposals, arguing for cost-effective and accountable regulation, and advocating good public policy on behalf of our investment dealer Member firms," Mr. Spiring said.

"The need for a strong industry association and voice for the Canadian securities industry to speak out constructively on the regulatory process and on public policy has never been greater."

Ian Russell, IIAC President and CEO said: "The IIAC, Canada's investment industry and Canadian investors will benefit from this Board's experience and expertise. We are fortunate to have culled best-in-class representation from all sectors of Canada's investment industry, including large retail dealers (non-bank owned), medium retail dealers, small retail dealers, institutional dealers, and integrated dealers (including bank-owned).

"In the last few years, our industry has faced – and will continue to face – substantial regulatory reform through new rules and structural changes. Under our Board's leadership, the IIAC will continue to serve as a strong advocate with the goal of securing rules that are practical and cost-effective – without unintended consequences – thereby ensuring stronger and more competitive capital markets."

2013/2014 IIAC Board of Directors:

Charles Spiring (Chair)

Vice-Chairman and Director
National Bank Financial
Winnipeg, MB

Peter Brown (Vice-Chair)

Honourary Chairman
Canaccord Financial Inc.
Vancouver, BC

Paul Allison

Chair and Chief Executive Officer
Raymond James Ltd.
Toronto, ON

John Chambers

Managing Director and President
FirstEnergy Capital Corp.
Calgary, AB

Sandy Cimatori

President
TD Mutual Funds
Toronto, ON

Steven Donald

President
Assante Wealth Management Inc.
Toronto, ON

Roman Dubczak (Immediate Past Chair)

Managing Director and Head of Equity Markets
CIBC World Markets Inc.
Toronto, ON

Earl Evans

Chief Executive Officer
Macquarie Private Wealth Inc.
Toronto, ON

Mario Frankovich

Chief Executive Officer and Chairman
Burgeonvest Bick Securities Limited
Waterloo, ON

Peter Meyers

Executive Managing Director,
Head, Investment and Corporate Banking Canada
BMO Nesbitt Burns, Inc.
Toronto, ON

Sylvain Perreault

Chief Compliance Officer
Desjardins Group
Montréal, QC

Michael Scott

Managing Director
RBC Dominion Securities
Toronto, ON

Deborah Starkman

Chief Financial Officer and Secretary
GMP Capital Inc.
Toronto, ON

Greg Woynarski

Managing Director & Head
Global Debt Capital Markets
Scotiabank Global Banking and Markets
Toronto, ON

Ian Russell (Ex Officio)

President and Chief Executive Officer
Investment Industry Association of Canada
Toronto, ON



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 168 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.

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