

NEWS RELEASE

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For Immediate Release

IIAC Responds to the Announcement that British Columbia and Ontario will Support a Cooperative Capital Markets Regulatory System

Toronto, Thursday, September 19, 2013 – On behalf of Canada’s investment industry, Ian Russell, President and CEO of the Investment Industry Association of Canada (IIAC), today expressed his support for the announcement that British Columbia and Ontario have agreed to proceed with a cooperative capital markets regulatory system.

The Investment Industry Association of Canada and its member firms agree with Finance Minister Flaherty, and the participating provinces, that a cooperative regulatory system will better protect investors, support efficient capital markets and manage systemic risk.

“I would like to congratulate Finance Minister Flaherty and acknowledge that his vision and perseverance for a national securities regulator deserve much credit for this outcome,” said Russell.

“The cooperative approach that respects constitutional jurisdiction, and an independent expert Board of Directors, broadly representative of the regions of Canada and fully accountable, will encourage other provinces to join the cooperative regulatory system. The IIAC is prepared to lend its industry expertise to assist in building momentum and support for this initiative.”

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 167 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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For media inquiries, please contact:

Michael Gotzamanis
Manager of Communications
The Investment Industry Association of Canada (IIAC)
416.687.5475 – office direct
416.320.6920 – mobile
mgotzamanis@iiac.ca