

## NEWS RELEASE

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*For Immediate Release*

### **IIAC Responds to News that Finance Minister Jim Flaherty has Resigned**

*Hopeful his replacement will demonstrate same  
commitment to Cooperative Capital Markets Regulator*

**Tuesday, March 18, 2014 (Toronto)** – In response to this afternoon’s announcement that Finance Minister Jim Flaherty has resigned from Cabinet, Ian Russell, IIAC President and CEO, issued the following statement:

*Canada’s investment industry has been well served under the leadership of Finance Minister Jim Flaherty. His track record speaks for itself. Of particular interest to our industry has been his dogged determination to see the Cooperative Capital Markets Regulator (CCMR) come to fruition. If this initiative is successful – and we are fully confident it will be – this will define Minister Flaherty’s tenure.*

*With his departure, the IIAC and Canada’s investment industry are hopeful that his replacement will demonstrate the same level of commitment to the CCMR. We look forward to working with the new finance minister in achieving a successful outcome on this front and other issues of relevance to Canada’s investment industry.*

#### **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 160 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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