

NEWS RELEASE

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IIAC Responds to Release of Consultation Drafts of the Capital Markets Stability Act and Provincial Capital Markets Act Cooperative Capital Markets Regulatory System (CCMRS) *one step closer to being operational*

Monday, September 8, 2014 (Toronto) – In response to the release of the draft Capital Markets Stability Act and Provincial Capital Markets Act, Ian Russell, President and CEO of the Investment Industry Association of Canada (IIAC), issued the following statement:

We are pleased that these draft documents have been unveiled. We view this as a positive step forward as these legislative documents are the legal framework for the new cooperative securities regulator.

We will review the drafts in the coming weeks and will consult with federal and provincial authorities. We look forward to providing our views and industry perspectives on the forthcoming draft regulations that will guide capital markets activity and on the operational aspects of the CCMRS.

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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