



NEWS RELEASE

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For Immediate Release

IIAC Welcomes Announcement of Initial Board of Directors for the Capital Markets Regulatory Authority

Toronto, ON, July 22, 2016 – The Investment Industry Association of Canada (IIAC) welcomes today's announcement of the initial slate of Board of Directors for the Capital Markets Regulatory Authority (CMRA). The appointment of the 15 new Board members is an essential step in moving forward with the build-out and expected launch of the new cooperative regulator in 2018.

“The IIAC commits the full support of its constituent member firms and professionals to assist the newly appointed Board of Directors in carrying out its mandate,” says Ian Russell, IIAC President and CEO. “We are convinced that, under the effective leadership of Chair William A. Black, the new Board of the CMRA will create the vision and strategic plan to build competitive, efficient and fair national markets for Canadian investors, and large and small businesses across the country. These efforts will contribute importantly to the nation's economic growth and prosperity.”

The IIAC is confident that, over time, as the Regulatory Authority demonstrates its vision, effectiveness, national focus and accountability, those provinces and territories not yet participating in this cooperative project will join to create a truly national regulatory framework for securities regulation in the country. Canadians deserve nothing less.

The IIAC – Representing Canada’s Investment Dealer Firms

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 [133 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.

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For media inquiries, please contact:

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