



INVESTMENT INDUSTRY ASSOCIATION OF CANADA
ASSOCIATION CANADIENNE DU COMMERCE DES VALEURS MOBILIÈRES

News Release

For immediate release

IIAC applauds the executive appointments to the Canadian Securities Transition Office

Toronto, June 22, 2009 - The Investment Industry Association of Canada (IIAC) is pleased with today's announcement by the Minister of Finance, announcing the launch of the Transition Office and the appointment of Doug Hyndman as Chair and CEO and Bryan Davies as Vice Chair. The appointment of these two experienced and respected professionals gives assurance that a Canadian securities regulator will become a reality in the Canadian capital markets.

"The strong leadership and resources behind this effort, based on the recommendations of the Expert Panel on Securities Regulation, will succeed where similar efforts in the past have failed." said Ian Russell, President and CEO, IIAC.

The Transition Office will work closely with the provinces and territories to develop a federal Securities Act and design a transition plan for a single securities regulator. The IIAC has established a Steering Committee, comprised of experienced executives representing IIAC firms from across the country, to provide industry input to the Transition Office.

Mr. Russell continued, "Our Steering Committee has a wealth of practical experience from all aspects of the securities business in mainstream and venture capital markets. We look forward to providing practical advice to the Transition Office to build a single securities regulator for Canada that reflects the regional dimension of our capital markets and is responsive to all investors, issuers and other market participants."

The Investment Industry Association of Canada (IIAC) advances the position of the Canadian investment industry on regulatory and public policy issues. As the professional association for the industry, IIAC has a mandate to promote efficient, fair and competitive capital markets for Canada while helping its member firms across the country succeed in the industry.

- 30 -

For more information:
Katie O'Dell
Senior Public Affairs Consultant
Tel. (416) 687-5478
Cell (416) 312-7275
kodell@iiac.ca