



Inform
Influence
Advance
Create

WPO FORUM

October 29, 2010



INVESTMENT
INDUSTRY ASSOCIATION
OF CANADA



Regulatory Reform

- Capital rules: Basel III
- Disclosure/due diligence requirements: derivatives (ABCP)
- Secondary equity markets
 - Best execution
 - HFT
 - Dark pools



Fiscal Reform

- Deficit reduction: short-term and long-term
- Transition from stimulus to private sector spending for sustained growth
- Incentives for capital access
 - Problem for mid-sized companies



Market Contingencies for Disaster

- Single securities regulator
 - systemic risk
- G20 infrastructure
 - repo transactional netting
 - OTC derivatives/clearinghouses
- Terrorism/natural disaster
 - trading, clearing and settlement



Securities Industry and Capital Markets

- Market challenges
- Profitability and performance
- Consolidation



Opportunities for Canada

- Canadian edge for business opportunities
 - Non-financial
 - Financial
- IRS aggressive tax-reporting for U.S. “persons”