



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

News Release

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Creating a Strong Global Marketplace: Investment Industry Association of Canada joins EU-US Coalition

Toronto, April 1, 2008 - The Investment Industry Association of Canada (IIAC) is pleased to announce it has joined the EU-US Coalition on Financial Regulation. The Coalition is a securities industry organization comprised of trade associations from European countries and the United States. The purpose of the Coalition is to promote mutual recognition of transatlantic securities markets and regulatory convergence.

Ian Russell, President and CEO, IIAC stated, "We are working with our public and private sector counterparts on both sides of the Atlantic to ensure a vibrant and integrated marketplace. The objective is mutual recognition and regulatory convergence that will improve access to global markets benefiting issuers and investors."

The Coalition today issued its second Report on cross-border regulation entitled *The Three Gateways to Modernising the Regulation of Cross-Border Transatlantic Business*. The Report argues for the early adoption of a tailored and progressive regime for establishing a more open, simplified, integrated and well-regulated transatlantic marketplace for securities trading and issuance.

The IIAC believes that the Report will promote healthy dialogue between the securities industry and regulators in Canada, the U.S. and the European Union to improve the current global system of regulation that places unnecessary costs on investors and financial service providers. The IIAC would like to see changes that protect retail investors, facilitate broad securities distribution and support fair, innovative and competitive capital markets.

Concluded Russell, "We support federal Finance Minister Jim Flaherty's efforts to champion free trade in securities with the United States and other G7 countries. Under a system of mutual recognition, Canadian investors and issuers will have cost-effective access to global investments and capital. Foreign investors will, in turn, contribute to more liquid Canadian markets".

For a copy of the *EU-US Coalition on Financial Regulation* report, [click here](#). For more information about the EU-US Coalition visit www.foa.co.uk/regulation/european/euusregulation.jsp.

The Investment Industry Association of Canada (IIAC), formerly the industry association arm of the Investment Dealers Association of Canada (IDA), 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 –

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