



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

## NEWS RELEASE

For release at 10:00 a.m. EST Monday November 19

### **IIAC Releases Canadian Fixed Income Calculation Conventions**

November 19, 2007 (**Toronto, Ontario**) – The Investment Industry Association of Canada (IIAC) today released [\*Canadian Conventions in Fixed Income Markets\*](#). Setting out the practices and formulas currently used for the calculation of prices, interest payments and yields on securities traded in the Canadian fixed income markets, the publication is a single comprehensive reference of conventions commonly used for bond valuations in Canada. It is available for free on [www.iiac.ca](http://www.iiac.ca).

Ian Russell, IIAC President and CEO, said: “By documenting current conventions and publishing them in one readily accessible source, we are promoting the use of uniform practices among Canadian market participants and providing a collaborative framework within which to evolve Canadian conventions to address ongoing developments in the fixed income market. This further enhances the efficiency and attractiveness of Canadian debt markets to investors and issuers.”

Today’s release of Canada’s fixed-income conventions is the culmination of extensive work by the IIAC’s Bond Conventions Working Group. The publication reflects findings from the group’s research and is accepted by the IIAC’s Debt Markets Committee as representing the current conventions of Canada’s primary market dealers. “We are extremely grateful to our group of fixed-income professionals that devoted so much time and effort to producing this valuable resource,” said Russell.

“Canada is witnessing increased interest in its debt markets from foreign participants. By providing greater transparency on market practices, the conventions document will benefit new entrants to the market as well as existing participants. This initiative also brings us in-line with what has been done in other jurisdictions.” said Kenneth Kelly, Executive Director at CIBC World Markets and chairperson of the IIAC Bond Conventions Working Group.

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*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, the Investment Industry Association 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.*

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