



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

NEWS RELEASE

For immediate release

Investment Industry Association of Canada announces new Chair of Debt Markets Committee

December 15, 2006 (Toronto, Ontario) – The Investment Industry Association of Canada (IIAC) is pleased to welcome Richard Van Nest, Managing Director – Global Debt Markets, RBC Capital Markets, as Chair of the Debt Markets Committee. The Debt Markets Committee represents the views of primary dealers and other fixed income market participants on regulatory, policy and operational issues impacting the efficiency and competitiveness of Canada’s fixed income markets. Mr. Van Nest is an experienced debt markets practitioner and a long-term Debt Markets Committee member, most recently serving as the committee’s Vice-Chair.

The Investment Industry Association of Canada is also pleased to acknowledge the contributions of the Committee’s former Chair, Greg Smith, Managing Director – Capital Markets (Global Trading) of Scotia Capital. Mr. Smith graciously served for an extended term of three years to ensure the smooth transition of a strong fixed income voice into the new industry association. His contribution spanned an array of debt markets issues and concluded with the signing of the Association’s October 12, 2006 submission to the Canadian Securities Administrators (CSA) presenting the industry’s position on optimal transparency for debt markets in Canada. Mr. Smith will remain a member of the Debt Markets Committee.

“The Association is pleased to continue our successful momentum by working with Mr. Van Nest and his colleagues on the Debt Markets Committee to address issues of importance to our debt markets. We are also pleased that Mr. Smith has agreed to take on the new responsibility of Chairing the Editorial Advisory Committee that will guide IIAC’s new and expanded debt publication,” said Ian Russell, President and CEO of the Investment Industry Association of Canada. “The new Association has a specific mandate to advance Canada’s capital markets and we see expanding the scope and caliber of our quarterly debt markets publication to spotlight new regulations, product innovation, customer preference trends and other emerging issues as an important part of the Association’s new role. Our objective is to raise the profile of Canadian debt markets in the global marketplace.”

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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.

For more information:

Ian Russell, FCSI
President and CEO
Investment Industry Association of Canada
Tel: (416) 865-3036
E-mail: irussell@iiac.ca