



IIROC Response to CSA Oversight Review Report

IIROC welcomes the 2018 Canadian Securities Administrators (CSA) Oversight Review report.

CSA oversight plays an important role in helping us fulfill our mandate to protect investors and support healthy Canadian capital markets.

We are pleased with the CSA's acknowledgement that we have made sufficient progress in addressing specific findings from the previous review. We have worked diligently to address the annual findings and we are committed to ensuring we continue to comply with the terms and conditions of the Recognition Orders.

We are pleased that there were no findings in the reviewed areas of Financial & Operations Compliance, risk management and IIROC's internal financial operations. As noted in the report, we have already addressed the two findings relating to governance and the CSA have indicated that no further follow-up is required.

We thank the Canadian Securities Administrators for their ongoing oversight.