



Canadian Securities Administrators
Autorités canadiennes en valeurs mobilières



FOR IMMEDIATE RELEASE

February 1, 2021

Joint statement from the Canadian Securities Administrators and the Investment Industry Regulatory Organization of Canada on the Recent Market Volatility

TORONTO - The Canadian Securities Administrators (CSA) and the Investment Industry Regulatory Organization of Canada (IIROC) are closely monitoring how extreme price movement of certain stocks may be contributing to volatility in Canada's capital markets. We will take appropriate regulatory action to protect investors if we identify that abusive or manipulative trading activity may be taking place.

With strong market oversight and surveillance infrastructure in place, Canadian regulators are working together closely to protect investors while ensuring that the markets operate in an orderly manner and with integrity. We are monitoring market activity in real-time to support healthy Canadian capital markets and to protect investors. Canada's capital markets remain strong.

The CSA and IIROC continue to be in close contact with regulators domestically and internationally, recognizing that trading and market volatility is not confined by borders.

We also continue to be in close contact with regulated entities, and will continue to monitor issuers' compliance with disclosure requirements for anything material that might affect their stock prices.

We caution investors to consider the source of information and advice they are relying on to make investment decisions. Online chat rooms are unregulated and may contain information that is inaccurate or inappropriate for some investors. Investors should always check the registration of any person or business trying to sell them an investment or give them investment advice. To do this, investors can visit AreTheyRegistered.ca or IIROC's [database](#) of advisors working for IIROC regulated firms.

The CSA and IIROC will continue to work to protect investors from improper and unfair practices in the capital markets.

About the CSA:

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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About IIROC:

IIROC is the pan-Canadian self-regulatory organization that oversees all investment dealers and their trading activity in Canada's debt and equity markets. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while supporting healthy Canadian capital markets. IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of 175 Canadian investment dealer firms of varying sizes and business models, and their more than 30,000 registered employees. IIROC also sets and enforces market integrity rules regarding trading activity on Canadian debt and equity marketplaces.

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