



Alberta Securities Commission

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DELIVERED VIA-EMAIL

June 2, 2023

International Organization of Securities Commissions (IOSCO)
Calle Oquendo 12
28006 Madrid, Spain

Attention: Mr. Martin Moloney
Secretary General

Dear Martin:

Re: 20th Anniversary of the IOSCO MMoU

The Alberta Securities Commission (ASC) signed the IOSCO Multilateral Memorandum of Understanding Concerning Consultation, Cooperation and the Exchange of Information (MMoU) on November 10, 2003, and thereby became the 21st signatory to the instrument.

Signing the MMoU has been a remarkable landmark for our Commission considering its transformative impact on our enforcement activities. Prior to signing the MMoU, obtaining the often critical information and documents needed for investigating cross-border violations of our securities laws was cumbersome. It required entering multiple bilateral agreements with securities regulators in other jurisdictions with divergent and complex processes, or not having access to the information required for enforcing our laws.

The IOSCO MMoU has significantly addressed these complexities by providing a unified and efficient procedure for obtaining vital information from co-signatories from over 100 jurisdictions.

Since signing the MMoU, the ASC has been a frequent user of the instrument and has used it not only to request assistance from other signatories, but also to assist them in conducting their securities investigations. In addition to being able to provide mutual assistance upon

request, under the MMoU signatories are also able to proactively share intelligence with one another pursuant to the so-called *unsolicited assistance* component of the MMoU. The ASC has found this to be beneficial in detecting and combatting securities fraud and misconduct in our market.

From our perspective, the MMoU has been successful and is instrumental to our ability to effectively discharge our mandate of protecting investors in our market from improper, misleading and fraudulent practices.

Therefore, on this occasion of the extended celebration of the 20th anniversary of the IOSCO MMoU, we would like to join other signatories in congratulating IOSCO on the success of this important cooperation instrument. We look forward to continuing to enhance the cooperation amongst IOSCO members, particularly as more IOSCO members join the ASC as signatories to the Enhanced MMoU.

Yours truly,

A handwritten signature in black ink, appearing to read "Stan Magidson", with a long horizontal flourish extending to the right.

Stan Magidson