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Bank of Canada Announces Appointment of Special Adviser

Ottawa, Ontario – The Bank of Canada today announced the appointment of Lynn Patterson as Special Adviser to the Governor for a two-year term beginning on 17 June 2013.

"Lynn Patterson is a tremendous addition to the Bank's leadership team," said Governor Stephen S. Poloz. "Lynn's expertise will help us better understand market developments and will support our work to make the Canadian and global financial systems safer and more resilient."

As Senior Representative for Financial Markets in the Bank's Toronto Regional Office, Ms. Patterson will lead a team that is responsible for maintaining strong relationships with the Toronto financial community and contributing to the Bank's analysis of financial markets, institutions, products and regulations. She will succeed Evan Siddall in this role.

"I am very excited to be joining the Bank of Canada and honoured to contribute to the Bank's important work in the Canadian financial system," Ms. Patterson said.

Ms. Patterson will become a member of the Bank's Monetary Policy Review and Financial System Review committees. In those roles, she will contribute to the Bank's objectives of conducting monetary policy to achieve low, stable and predictable inflation, and of promoting well-functioning financial markets.

A native of Chatham, Ontario, Ms. Patterson has an honours degree in Business Administration from the University of Western Ontario and is a Chartered Financial Analyst. Ms. Patterson has more than 25 years' experience in capital markets, risk oversight, and senior management roles, most recently as President and Country Head for Bank of America Merrill Lynch Canada.

Ms. Patterson is a recipient of the Diamond Jubilee Medal as a builder and innovator in Canada's investment industry.

The position of Special Adviser was created to bring outside perspectives to the Bank's core policy functions and research priorities. The list of those who have been appointed to the position of Special Adviser since its creation in 1998 is available on the <u>Bank of Canada's website</u>.