

FOR IMMEDIATE RELEASE
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Deputy Governor Lynn Patterson to retire from the Bank of Canada

OTTAWA, ONTARIO — The Bank of Canada announced today that Deputy Governor Lynn Patterson will retire on July 19, 2019.

Lynn Patterson was appointed Deputy Governor of the Bank of Canada in May 2014, with responsibility for overseeing the Bank's analysis and activities in promoting a stable and efficient financial system. As a member of the Bank's Governing Council, she has shared responsibility for decisions with respect to monetary policy and financial system stability, and for setting the strategic direction of the Bank.

Ms. Patterson joined the Bank in 2013 as Special Advisor to the Governor and Senior Representative (Financial Markets) at the Bank's Toronto Regional Office. She brought to the Bank more than 25 years' experience in capital markets, including as President and Country Head for Bank of America Merrill Lynch Canada.

Governor Stephen S. Poloz thanked Ms. Patterson for her important contributions to the Bank over the course of her 6 years of service.

"Lynn has had a tremendous influence on the Bank during her tenure. She has played a key role in advancing important capital market initiatives – including establishing the Canadian Fixed Income Forum and catalyzing work on benchmark reform," Governor Poloz said. "Lynn has also brought a real-world perspective to policy-making. Although she will be dearly missed around the Governing Council table, I am delighted that she has agreed to continue to mentor some of our emerging leaders in her retirement."

The Bank's Board of Directors will undertake a process to appoint a new Deputy Governor in due course.