

# Bank of Canada announces asset manager for Corporate Bond Purchase Program

Notice - Monday, April 27, 2020, 09:00 (ET)

The Bank of Canada announced today that TD Asset Management was selected as the asset manager for its Corporate Bond Purchase Program (CBPP).

As **announced on April 15**, the CBPP will support the liquidity and proper functioning of the corporate debt market. A liquid and efficient market for Canadian-dollar corporate bonds allows companies, currently challenged by the impact of the COVID-19 pandemic, to continue to obtain necessary longer-dated financing to support their operations, ultimately aiding the Canadian economy. It will also strengthen the pass-through of monetary policy actions to borrowers.

TD Asset Management was selected following a competitive procurement process. They were selected based on their capacity to quickly and effectively establish and manage this program, and their robust conflict of interest policies and processes. The asset manager will purchase eligible corporate bonds in the secondary market on behalf of the Bank.

The launch date and further operational details will be announced by early May.

The Bank of Canada continues to closely monitor global and domestic market developments and remains committed to providing all the liquidity the financial system needs so that it can continue to serve Canadians.

## **Mark de Guzman**

Director  
Financial Markets Department  
Bank of Canada  
613-782-7245

## **Media Relations**

Bank of Canada  
613-782-8782

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