

Government of Canada Announces Appointments to the Board of the *Canada Mortgage and Housing Corporation*

OTTAWA, Ontario, June 16, 2003 — Transport Minister and Minister responsible for the Canada Mortgage and Housing Corporation (CMHC), the Honourable David Collenette, today announced the appointments of Mr. Jocelyn Proteau as chair of the board of the CMHC and Ms. Karen Kinsley as president and chief executive officer. Mr. Collenette also announced that Mr. Dino Chiesa will be assuming the position of vice-chair of the board.

"I am pleased that Mr. Proteau, Ms. Kinsley and Mr. Chiesa have agreed to serve in these leadership positions on the board of the Canada Mortgage and Housing Corporation," said Mr. Collenette. "Their collective experience in the fields of financial business and real estate will be a tremendous asset in their new roles."

"I would like to thank Mr. Peter Smith for the exceptional service he has provided and for the improvements he has made to the corporate governance of the CMHC during his term as chairman, which saw CMHC awarded the prestigious 2003 National Award in Governance by the Conference Board of Canada and Spencer Stuart. This award recognizes organizations that have accomplished innovative and bold solutions to governance challenges. I would also like to thank Mr. Jean-Claude Villiard for his outstanding leadership as president and wish him well as he assumes his new role and responsibilities as Deputy Minister of Industry," said Mr. Collenette.

Mr. Jocelyn Proteau was chairman of the board and president and chief executive officer of the Fédération des caisses populaires Desjardins de Montréal et de l'Ouest du Québec. As such, he was considered the number-two man in the Mouvement Desjardins. He was also first vice-president of the Confédération des caisses populaires et d'économie Desjardins du Québec. For nearly 10 years, Mr. Proteau was chairman of the board and chairman of the Desjardins Investment Committee, on which he still sits. He represented the Mouvement Desjardins at the Confederation internationale des banques populaires for 11 years and was president of the organization from 1994 to 1997. He received an honorary doctorate from the University of Quebec at Montreal in 2000 for his contribution to community development in Montreal and Quebec. He also studied at the École des hautes études commerciales.

Karen Kinsley, a chartered accountant, was until the time of her appointment, vice-president insurance and securitization of CMHC. Previously she served as vice-president corporate services, chief financial officer and vice-president finance and treasurer of CMHC. She has worked as vice-president and treasurer for Timberlay Development Ltd. and Teron International Urban Development Corporation Ltd. Karen Kinsley holds a bachelor of commerce degree (honours) from the University of Ottawa.

Dino Chiesa, a CMHC board member since 2001, holds a bachelor of economics degree from McMaster University. He is president and chief executive officer of Residential Equities Real Estate Investment Trust. He has also served as the assistant deputy minister of Ontario's Ministry of Municipal Affairs and Housing, chief executive officer of the Ontario Housing Corporation and executive vice-president of Shiplake Management Company.

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The Canada Mortgage and Housing Corporation is the Government of Canada's national housing agency. It ensures availability, accessibility and choice of housing funding to Canadians; improves housing and supports the housing market by being the key Canadian source of reliable and objective housing information; participates in assisted housing initiatives; and supports and promotes the export of Canadian housing products and expertise.

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