

## **Minister Everard T. (Bob) Richards JP, MP**

Minister Richards was born and raised in Bermuda attending Purvis School the Central School and the Berkeley Institute. His further education gained him a BA in economics from Waterloo Lutheran University in Ontario, Canada and a Bachelor of Commerce and MBA from the University of Windsor, Ontario Canada.

After working with two Canadian banks in Toronto, he returned to Bermuda where he joined the Bermuda National Bank. In 1978 he joined the Bermuda Monetary Authority, where he worked as an economist and ultimately as General Manager in charge of research and investment of Bermuda's official foreign exchange reserves. During this period he completed courses at the IMF Institute in Washington D.C. on international balance of payments methodology and at the Federal Reserve Bank of New York on international investments for central bankers. He was a delegate at the Annual General Meeting of the Bank for International Settlements in Basle, Switzerland.

In 1983 Minister Richards became Investment Manager for Shell Trust Bermuda Ltd. managing an international investment fund and developing a sophisticated computer tracking, analytical and order execution system. In 1987 he founded Bermuda Asset Management, Ltd. (BAM) as the first independent investment company in Bermuda. In 1995 BAM became affiliated with INVESCO. He was appointed General Manager of INVESCO Global Asset Management Ltd. and a Partner in Amvescap PLC., the ultimate parent of INVESCO. In 1999 INVESCO left Bermuda and BAM reverted to being a family business.

In 1997 Minister Richards was appointed to the Bermuda Senate where he served as Government Leader, and also as Minister of Telecommunications. He has also served on many public sector boards including the Bermuda Hospitals Board, the Bermuda Monetary Authority, the Public Funds Investment Committee, the Bermuda Association of Securities Dealers, and the Economic Council. He was reappointed to the Senate in 2004, and remained in the Senate until 2007, when he was elected a Member of Parliament, and served as the Shadow Minister of Finance.

Following the One Bermuda Alliance election victory in December, 2012, he became the Minister of Finance and in June, 2014 became Deputy Premier and Minister of Finance.

He is also a Fellow of the Institute of Canadian Bankers and is married with two sons.

