



**Press release
For immediate release**

PSP Investments announces President & CEO to Step Down

Montreal, June 20, 2014 – The Board of Directors of the Public Sector Pension Investment Board (PSP Investments) today announced that Gordon J. Fyfe has indicated he is stepping down from his role as President and CEO of PSP Investments.

“During his nearly 11-year tenure as president and CEO of PSP Investments, Gordon’s strong leadership has allowed him to build a world-class management team and an organization that has delivered solid returns for the pension plans of the Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force,” said Cheryl Barker, Interim Chair of the Board of Directors. “We respect his decision and wish him well in his future endeavours.”

Since Mr. Fyfe joined PSP Investments in 2003, the corporation has grown steadily from a team of 35 employees managing \$14 billion in net assets under management to a team of some 550 with assets totalling over \$90 billion.

The Board of Directors will enact the pre-established CEO succession plan and further details will be announced shortly.

About PSP Investments

The Public Sector Pension Investment Board (PSP Investments) is one of Canada's largest pension investment managers. Its highly-skilled and dedicated team of professionals manages a diversified global portfolio including public equities, private equity, bonds and other fixed-income securities, real estate, infrastructure and renewable resources. PSP Investments is a Crown corporation established to manage employer and employee net contributions since April 1, 2000, to the pension funds of the federal Public Service, the Canadian Forces and the Royal Canadian Mounted Police, and since March 1, 2007, of the Reserve Force. PSP Investments' head office is located in Ottawa, Ontario, and its principal business office is in Montréal, Québec. For more information about PSP Investments, visit www.investpsp.ca.



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