

## **Mr. Gordon J. Fyfe becomes President and Chief Executive Officer of the Public Sector Pension Investment Board**

**Montreal, August 25, 2003** -- The Chairman of The Board of Directors of the Public Sector Pension Investment Board (PSP Investments), Mr. Paul Cantor, is pleased to announce the appointment of Gordon J. Fyfe as President and Chief Executive Officer of PSP Investments.

Mr. Fyfe brings to PSP Investments a solid management experience of more than 20 years in the field of finance and investment. Mr. Fyfe is the former President of CDP Capital, World Markets and First Vice-President of CDP Capital based in Montreal. In the ten years prior to that, Gordon J. Fyfe held various key positions at TAL Global Asset Management, including that of President of TAL International. Mr. Fyfe's international career started with JP Morgan in New York and London, working in the Fixed income, equity and derivative markets.

Born in Victoria, British Columbia, Mr. Fyfe holds a degree in Finance and Economics from the University of British Columbia as well as an MBA from INSEAD in Fontainebleau, France .

In making the announcement, the Chairman of the Board, Paul Cantor said, "In the years to come, PSP Investments will be facing the many challenges associated with growth amid rapid changes. Both the Board and myself see Mr. Fyfe as the leader with the vision, management skills and financial expertise to expertly guide PSP Investments through this and future phases of development."

For his part, Mr. Fyfe sees his new appointment as an exceptional opportunity, "My time CDP provided me with a valuable experience, one that I have enjoyed immensely. But the opportunity now to lead the PSP team in the management of this \$ 10 billion, and quickly growing fund is an exciting challenge I am looking forward to very much!"

Mr. Fyfe will take office, in Montreal, on October 15, 2003.

*The Public Sector Pension Investment Board is a Crown corporation created to invest in capital markets the net contributions received after April 1, 2000 from the pension plans of the Federal Public Service, Canadian Forces and Royal Canadian Mounted Police. It operates at arm's length from the federal government. Its statutory objectives are to manage the funds entrusted to it in the best interests of the contributors and beneficiaries of the plans and to maximize investment returns without undue risk of loss. Headquartered in Ottawa, PSP Investments maintains its principal business office in Montreal.*

**Additional information on PSP Investments is available at : [www.investpsp.ca](http://www.investpsp.ca)**

Source: Public Sector Pension Investment Board

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