



**Press Release
For Immediate Release**

**PSP Investments Appoints
André Bourbonnais as President and Chief Executive Officer**

Montréal, January 27, 2015 – The Board of Directors of the Public Sector Pension Investment Board (“PSP Investments”) is pleased to announce the appointment of André Bourbonnais as President and Chief Executive Officer effective March 30, 2015.

With over 20 years of industry experience, Mr. Bourbonnais comes to PSP Investments from the Canada Pension Plan Investment Board (“CPPIB”) where he was Senior Managing Director & Global Head of Private Investments. As such, he was responsible for a portfolio of private investments totalling over \$65 billion. Prior to joining CPPIB in 2006, he oversaw the 2005 initial public offering of Addenda Capital Inc., a leading fixed income manager, and managed private equity portfolios for the Caisse de dépôt et placement du Québec from 2001 to 2004. A lawyer by training, Mr. Bourbonnais began his career in 1986 with Stikeman Elliott LLP. After three years in Europe for a merger and acquisition consulting firm, he joined Teleglobe, a leading international telecommunications company, where he became Chief Legal Officer in 1995 until its acquisition by BCE in 2000. He earned degrees from the University of Ottawa (1982) and the London School of Economics (1986).

“André is a seasoned investment executive with the ideal combination of leadership qualities, global industry knowledge, proven portfolio management skills and an extensive international network. We are confident he is the right person to lead PSP Investments into its next phase of evolution, which involves increasingly global activities and sustained growth, with assets under management expected to exceed \$200 billion by 2024,” said Michael P. Mueller, Chair of the Board.

“It is an honour and a privilege to be given the opportunity to lead one of Canada’s largest and fastest growing pension investment managers,” said Mr. Bourbonnais. “I would like to thank the Board of Directors of PSP Investments for the confidence they are showing in me. I look forward to working with the Corporation’s experienced management team to build on PSP Investments’ reputation as a leading global pension investment manager, and to continue generating strong long-term investment performance for our pension plans.”

“I also want to thank CPPIB for the opportunities they have given me over the last nine years,” Mr. Bourbonnais added.

Mr. Mueller concluded: “On behalf of the Board, I wish to sincerely thank John Valentini, Executive Vice President, Chief Operating Officer and Chief Financial Officer, for his leadership as Interim President and CEO during the recruitment process. It has allowed the Board to undertake a comprehensive global search process and will help facilitate a seamless transition.”

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About PSP Investments

The Public Sector Pension Investment Board (“PSP Investments”) is one of Canada's largest pension investment managers with \$99.5 billion of net assets under management as of September 30, 2014. 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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