

Annual Public Meeting

— Ottawa, November 21, 2018

Martin J. Glynn – Chairman of the Board
Neil Cunningham – President and CEO

PSP

AGENDA

- 01** **Update from the Board** – Martin J. Glynn
- 02** **Strategy and Vision 2021 update** – Neil Cunningham
- 03** **Financial update** – Neil Cunningham

Update from the Board of Directors

– Martin J. Glynn – Chair, Board of Directors

Update from the Board

**Supporting management toward its Vision
2021 goals**

**Appointment of Neil Cunningham,
President and CEO**

Policy Portfolio

**Stress test of portfolio to prepare for
potential market correction**

Strategy and Vision 2021 update

– Neil Cunningham – President and CEO

Financial Highlights – FY18

\$153.0B
Net Assets

9.8%

FY18 TOTAL FUND
NET PORTFOLIO
RETURN

10.5%

FIVE-YEAR NET
ANNUALIZED
RETURN

7.1%

10-YEAR NET
ANNUALIZED
RETURN

8.7%

POLICY
PORTFOLIO
RETURN

9.4%

FIVE-YEAR POLICY
PORTFOLIO
RETURN

6.4%

10-YEAR
REFERENCE
PORTFOLIO
RETURN

Five-year strategic plan: Vision 2021



Cultivate One PSP

Improve our brand

Increase our global footprint

Scalable & efficient investment activities

Develop our talent

Five-year strategic plan: Vision 2021



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Annual results for fiscal year 2018
Semi-annual results for the six-month
period ending September 30, 2018

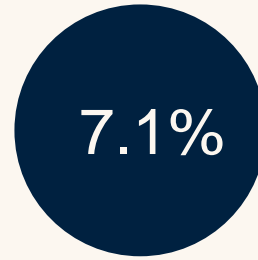
Financial highlights – FY18



FY18 TOTAL FUND
NET PORTFOLIO
RETURN



FIVE-YEAR NET
ANNUALIZED
RETURN

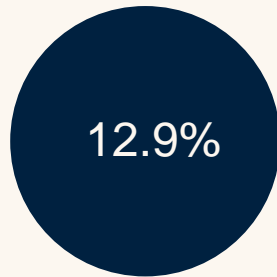


10-YEAR NET
ANNUALIZED
RETURN

Financial highlights – FY18



NET ASSETS

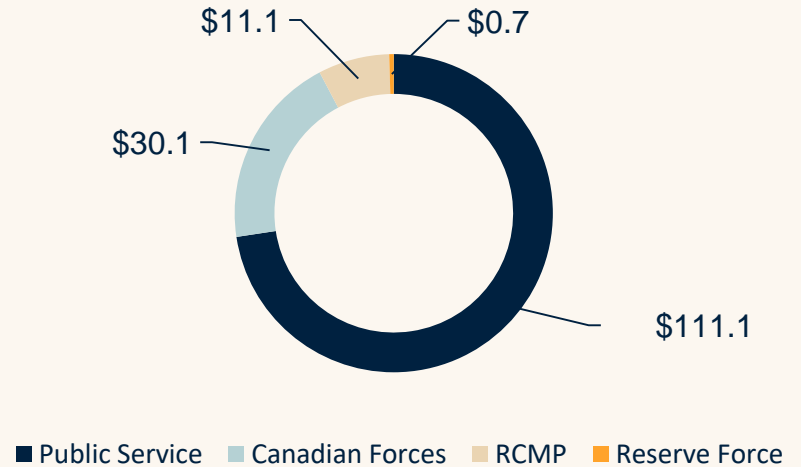


INCREASE IN NET ASSETS



NET CONTRIBUTIONS

Net assets per pension plan account (\$Billion)



Asset class performance

\$153.0B

Infrastructure

\$ 15.0	9.8%	19.3%	13.8%
Billion Net AUM	Of total assets	1-year rate return	5-year rate return

Public Markets

\$ 76.7	50.1%	8.3%	10.6%
Billion Net AUM	Of total assets	1-year rate return	5-year rate return

Natural Resources

\$ 4.8	3.2%	11.2%	13.1%
Billion Net AUM	Of total assets	1-year rate return	5-year rate return

Real Estate

\$ 23.2	15.2%	13.6%	12.7%
Billion Net AUM	Of total assets	1-year rate return	5-year rate return

Private Debt

\$ 8.9	5.8%	8.2%	16.5%
Billion Net AUM	Of total assets	1-year rate return	Since inception annualized return

Private Equity

\$ 19.4	12.7%	12.9%	7.9%
Billion Net AUM	Of total assets	1-year rate return	5-year rate return

Complementary Portfolio

\$ 2.2	1.4%	33.0%	31.4%
Billion Net AUM	Of total assets	1-year rate return	Since inception annualized return

All figures are as at March 31, 2018. Total net assets exclude cash and cash equivalents. Net AUM denotes net assets under management.

FY19 – First six months

- Total net portfolio return: 2.48%
- Policy portfolio return: 3.07%
- Net assets: \$158.9B
- Contributions: \$2.1B

Strategy

- FY17: organization familiarized itself with vision, assessed changes required, developed new strategies and established a transformational foundation.
- FY18: focused on deploying and scaling new investment strategies, designing future state capabilities.
- In FY19: maintain pace of transformation that was established over the past two years and continue to build and deploy a lot of multi-year initiatives and strengthen our capabilities.

Questions?