



**Stéphanie Lachance**  
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BY EMAIL

May 23, 2013

British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
Superintendent of Securities, Prince Edward Island  
Nova Scotia Securities Commission  
New Brunswick Securities Commission  
Securities Commission of Newfoundland and Labrador  
Superintendent of Securities, Northwest Territories  
Superintendent of Securities, Yukon Territory  
Superintendent of Securities, Nunavut

C/O: Me Anne-Marie Beaudoin  
Corporate Secretary  
Autorité des marchés financiers  
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Secretary  
Ontario Securities Commission  
20 Queen Street West  
Suite 1900, P.O. Box 55  
Toronto, ON M5H 3S8  
[comments@osc.gov.on.ca](mailto:comments@osc.gov.on.ca)

Dear Sir/Madam:

**RE: Extension Request**

**Request for comments: Proposed Amendments to Multilateral Instrument 62-104,  
National Policy 62-203 and National Instrument 62-103**

**Request for Comments: Proposed National Instrument 62-105, Companion Policy 62-  
105, and Proposed Consequential Amendments**

The Public Sector Pension Investment Board (“PSP Investments”) is submitting this extension request in reply to the request for comments published on March 13, 2013 on the proposed amendments to Multilateral Instrument 62-104, National Policy 62-203 and National Instrument 62-103 (the “Early Warning System Proposal”), and in reply to the request for comments

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published on March 14, 2013 on the proposed National Instrument 62-105, Companion Policy 62-105, and proposed consequential amendments (the "Security Holder Rights Plans Proposal").

PSP Investments is a Canadian Crown corporation established to invest the amounts transferred by the federal government since April 1, 2000, for the pension plans of the Public Service, the Canadian Forces and the Royal Canadian Mounted Police, and since March 1, 2007, for the Reserve Force Pension Plan. As at March 31, 2012, PSP Investments' assets under management were approximately \$64.5 billion. An important portion of PSP Investments' asset under management are invested in public markets which explains our interest in commenting on the Early Warning System Proposal and the Security Holder Rights Plans Proposal.

We welcome the opportunity to comment on the issues raised in the Early Warning System Proposal and the Security Holder Rights Plans Proposal. However, due to the significance of the proposed amendments more time is needed to properly assess the impact of these on PSP Investments' activities (investments and operations). As such, PSP Investments is requesting a 45 day extension to the original consultation period to allow for additional time to review the Early Warning System Proposal and the Security Holder Rights Proposal, consult internally and prepare comments.

Thank you in advance for your consideration.

Sincerely,



Stephanie Lachance  
Vice President, Responsible Investment and  
Corporate Secretary