



**CPP
INVESTMENT
BOARD**

May 31, 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
800, Square Victoria, 22nd Floor
P.O. Box 246, Tour de la Bourse
Montreal, QC H4Z 1G3
consultation-en-cours@lautorite.qc.ca

Secretary
Ontario Securities Commission
20 Queen Street West
Suite 1900, P.O. Box 55
Toronto, ON M5H 3S8
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 Canada Pension Plan Investment Board ("CPPIB") 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 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").

CPPIB is a professional investment management organization based in Toronto. Our purpose is to invest the assets of the Canada Pension Plan in a way that maximizes returns without undue risk of loss. At March 31, 2013, CPPIB's holdings amounted to more than \$183 billion, with more than \$59 billion in public equities.

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 CPPIB's activities (investments and operations). As such, CPPIB 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,

A handwritten signature in blue ink that reads "Stephanie Leaist". The signature is written in a cursive, flowing style.

Stephanie Leaist
Director, Responsible Investing