



## Taking the Long View: Canada and Australia in the 21<sup>st</sup> Century

**Sydney, Australia (March 19, 2013):** In remarks today to the Canadian Australian Chamber of Commerce, Mark Wiseman, President and CEO, CPP Investment Board (CPPIB) highlighted the importance of long-term thinking and long-term investors to the global economy and society.

“Long-term investments in assets such as infrastructure or commitments of patient capital to fuel product development have a direct impact on job creation, innovation, productivity, long-term GDP growth and the environment,” said Mr. Wiseman. “These returns benefit society as a whole.”

Mr. Wiseman discussed the dramatic need for governments worldwide to attract such long-term capital and pointed to the ability and interest of institutional investors like CPPIB to fill this crucial role. “As institutions we need solid, long-term opportunities in both our home countries and abroad to match long-term liabilities. We need to invest in countries, companies and assets that will generate sustainable value over the long term.” Yet he quickly pointed to the challenges faced by long-term, global investors like CPPIB in a world dominated by short-term thinking.

Mr. Wiseman urged business and government to foster a strong global market for long-term capital, but recognized that building one will be no easy task. “We live, think and act in a short-term paradigm,” he said. To begin to better support long-term value creation, Mr. Wiseman covered three central issues he sees as necessary to address: a counter-balance to the short-term forces in public markets; frameworks to support responsible investing; and, the need for governments to focus on longer-term thinking.

In discussing the role of government, Mr. Wiseman commended the Australian government for several initiatives, including the *Australia in the Asian Century* roadmap, to identify the long-term needs of the country and form strategies to address them today. He noted such thinking presents opportunities for an investor like CPPIB, who already has C\$6.2 billion invested in Australia, to provide the capital for large-scale, long-term focused investments necessary to execute the government’s plans.

The full text of Mr. Wiseman’s speech is available at [www.cppib.ca](http://www.cppib.ca).

### About CPP Investment Board

CPP Investment Board is a professional investment management organization that invests the funds not needed by the Canada Pension Plan to pay current benefits on behalf of 18 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, the CPP Investment Board invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, the CPP Investment Board is governed and managed independently of the Canada Pension Plan and at arm's



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length from governments. At December 31, 2012, the CPP Fund totalled C\$172.6 billion. For more information about the CPP Investment Board, please visit [www.cppib.ca](http://www.cppib.ca).

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