

CAISSE HISTORY

The Caisse de dépôt et placement du Québec—Canada's largest pension fund manager—has undergone many changes in its 36-year history. Recently, it announced a massive restructuring, including cuts to staff and international operations.

Date Caisse was founded by Quebec legislature: **1965**

Principal designer: **Jacques Parizeau, Quebec Finance Minister**

Date Jean-Claude Scraire became chairman and chief executive officer—the first internal hire for that post: **1995**

Scraire's mandate: **global expansion**

Number of foreign offices in 2002: **11**

Number of foreign offices to be closed as a part of the restructuring: **8**

Buildings included in Caisse's real estate portfolio: **Ritz Plaza in New York; Tour de l'Esplanade in Paris**

Cost of investment by Caisse in Montréal Mode, a fashion promotion agency: **\$30 million**

Number of family members of Chantal Lévesque, former president of Montréal Mode, employed: **6**

Amount after market crash that the Caisse invested in 1987 to buy shares of U.S. companies: **\$100 million**

Percentage increase in those shares, in less than one year: **21%**

Year the Caisse is named "best fund management group" in a Reuters survey: **2000**

Investment loss during the year ended Dec. 31, 2001: **4.9%**

Ranking of Caisse's investment loss last year, in its 36-year history: **2nd worst**

Number of Caisse employees in 2001: **958**

Percentage growth in employees during 2001: **192.3%**

Number of employees laid off on Dec. 2, 2002: **138**

Percentage of total workforce the layoffs represent: **14%**

Number of senior staff let go on Dec. 2: **19**

Number of times CEO Henri-Paul Rousseau says "transparency" in an October 2002 press release: **8**

Rousseau's plans for 2003: **"I would rather do less and do it better."**