



File No. 2026-2-3-2

May 11th, 2020

Mr. Neil Cunningham
President and Chief Executive Officer
PSP Investments
Suite 900
1250 René Lévesque Blvd West
Montréal, Québec H3B 4W8
ncunningham@investpsp.ca

Dear Mr. Cunningham,

Re : Revera Inc.

Hoping you and everyone at PSP Investments are staying healthy and safe during these most challenging times.

Regrettably, in the midst of this unprecedented global pandemic, we find ourselves having to write to you again on behalf of the approximately 140,000 members of the Public Service Alliance of Canada (PSAC) who currently contribute to Federal Public Service Pension Fund pursuant to the provisions of the *Public Service Superannuation Act (PSSA)*. As we have advised previously, the objectives of our organization include a commitment to ensure that quality services are provided to the Canadian public and that the compensation and working conditions of employees are conducive to fulfilling this responsibility.

It is from the foregoing perspective that the mounting and overwhelming evidence of an extremely disproportionate incidence of COVID-19 related deaths and illnesses amongst residents and employees of Long-Term Care (LTC) facilities raises a number of troubling concerns. In this regard, and as you are aware, Revera Inc., as a wholly owned subsidiary of PSP Investments, operates the 2nd largest network of for-profit LTCs in Canada.

Our organization has previously had to intervene with both yourself and your predecessors regarding the operations and conduct of Revera Inc. towards both residents and staff. The responses provided by PSP Investments have, quite frankly, been inadequate and dismissive. The PSAC is now aware, through media reports, that a class action lawsuit has been initiated in the Province of Ontario by family members of deceased former residents of Revera, Inc. facilities citing the lack of proper sanitation protocols and testing procedures in the face of the COVID-19 pandemic. The PSAC suspects the foregoing is the first of many forthcoming on the horizon.

The PSAC has long warned PSP Investments that the continuation of business practices without addressing the concerns of our organization would not only be detrimental to the residents and employees of Revera Inc. but could also pose long-term consequences for the contributors and beneficiaries of the Federal Public Service Pension Plan. Having allowed this situation to continue now presents a significant material risk to Revera Inc. and would appear to the PSAC membership as being inconsistent with the legal and fiduciary obligations of PSP Investments to the participants and beneficiaries of the Federal Public Service Pension Plan.

As a consequence of all of the foregoing, and in the interests of the residents, employees and stakeholders in Revera Inc. facilities, the PSAC membership is requesting that your office initiate immediate and formal comprehensive consultations with federal and provincial governments for the transition of the management and control of Revera Inc. operations to the corresponding provincial health authorities in jurisdictions where Revera Inc. operates.

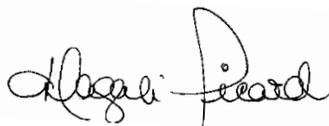
Please note that this correspondence has also been copied to the Honourable Jean-Yves Duclos, President of the Treasury Board of Canada and Federal Minister responsible for PSP Investments.

Should you have any related questions or concerns or wish to discuss the above further, please do not hesitate to contact our offices at any time.

Sincerely,



Chris Aylward
PSAC National President and PSAC representative to the
Public Service Pension Advisory Committee



Magali Picard
PSAC National Vice-President and PSAC representative to the
Public Service Pension Advisory Committee

c.c. The Honourable Jean-Yves Duclos, President, Treasury Board of Canada
Martin J. Glynn, Chair, Board of Directors, PSP Investments