

BCi

2021

ESG Annual Report

Supplementary Case Studies



ESG in Practice

The enclosed ESG-related case studies complement BCI's 2021 ESG Annual Report

As a long-term investor, incorporating ESG considerations into our approach is an essential part of who we are and what we do. Whether it's called responsible investing or sustainable investing, our clients share the belief that companies employing robust ESG practices are better positioned to generate long-term value.

Each year, we report on ESG highlights, updates, and activities. Our 2021 ESG Annual Report provides an overview of our approach and progress against our ESG Strategy and Climate Action Plan.

The four key components of our **ESG Strategy** — Integrate, Influence, Insight, and Invest — represent all ESG activities taking place at BCI and our plans for the future. This supplementary document provides additional case studies that showcase our commitment to ESG.

More information about BCI's approach to ESG can be found at [BCI.ca/esg](https://www.bci.ca/esg)

INFLUENCE

Through engagement and advocacy, we apply our influence on companies in which we invest, our partners, and other participants in capital markets.

INSIGHT

We use our learnings across all ESG activities, as well as our understanding of emerging trends, to generate insights that help us continuously adapt and improve our strategies, processes, and approaches.

INTEGRATE

We integrate ESG analysis and risk management in all investment processes, from supporting clients' asset allocation decisions to individual investment decisions within our portfolios.

INVEST

We actively seek opportunities to invest in ESG-themed investments that contribute to improved long-term outcomes for clients and reinforce our investment beliefs.

Building ESG into Asset Allocation

Q&A with Ramy Rayes, Executive Vice President, Investment Strategy & Risk

What motivated BCI and our clients to integrate systemic ESG factors, specifically climate change, into asset allocation and asset-liability modelling (ALM)?

Climate change will impact all investors. It is one of the key systemic ESG risks that investors with a long-term mandate need to think carefully about as they look to create a portfolio that is expected to meet their risk and return objectives over time.

How do these considerations affect the way you support clients' asset allocation decisions?

While no one can predict the future, incorporating climate change scenario analysis in our asset mix decisions and considering a variety of potential future outcomes helps us determine how best to shift the portfolio so it is resilient to a wide range of outcomes. Understanding the effect on expected returns protects us from blind spots when we construct portfolios and adapt asset mixes to account for evolving systemic risks.

What are the main learnings from integration of ESG at this level?

ESG factors present different risks over different time frames. The expected return framework that informs the ALM projects returns over 15 years. That is not always a long enough period to fully understand the directional nature of climate change risks. It is critical to stress test future expected returns under a variety of climate change scenarios and over multiple time frames, in addition to understanding the assumptions behind each scenario. This helps us understand the narrative of each scenario and what it might mean for clients. We don't necessarily see the full picture of climate change unless we look at the overall economic impacts that could result well beyond typical investment time horizons.

We can use some levers initially to reduce the climate change risk at the total portfolio level, but you quickly get to a point where these asset mix adjustments can no longer diversify away the risk. This is why we also employ several other aspects of our Climate Action Plan to create value in the portfolio and de-risk our investments, which will continue to shift our risk exposure over time.



RAMY RAYES
Executive Vice President, Investment Strategy & Risk

RECOGNIZED FOR LEADERSHIP IN RESPONSIBLE ASSET ALLOCATION

BCI tied for the top spot in the Responsible Asset Allocator Initiative's (RAAI) **2021 Leaders List of the 30 Most Responsible Asset Allocators**. The RAAI index rates 251 asset allocators and was developed by U.S. independent public policy think tank New America in partnership with the Fletcher School at Tufts University.



Environmental Stewardship at Pete and Gerry's Organics

BCI's private equity team is expanding their expertise in different sectors to support long-term investment performance. This requires in-depth knowledge of the risks and opportunities that could arise from ESG factors.

BCI's consumer sector team evaluates subsectors such as food and beverages, pet, and household and personal products. In 2021, BCI took a minority interest in Pete and Gerry's Organics, a New Hampshire-based premium egg business, alongside Butterfly Equity — a general partner specializing in the food subsector.

Through due diligence, BCI's consumer sector team validated their thesis that ESG leadership in the consumer sector creates a sustainable competitive advantage through brand equity.

Leading the way

Pete and Gerry's is a leading producer of organic and Certified Humane® free-range and pasture-raised eggs from small scale, family-owned and operated farms across the U.S., equally committed to the humane treatment of laying hens and to sustainable farming practices.

Pete and Gerry's Organic Eggs are USDA Certified Organic and free of hormones and antibiotics, chemical pesticides, and genetically modified organisms. This form of organic farming promotes environmental sustainability by reducing pollution, maintaining healthy soil, and conserving water and other resources.

All eggs under the Pete and Gerry's Organic®, Nellie's Free Range®, and Consider Pastures™ brands are sourced from small family farms that are Certified Humane® by the Humane Farm Animal Care, a non-profit group focused on improving the quality of lives of farm animals. The certification requires that all the company's free range and pasture raised farms meet rigorous standards and pass thorough third-party inspections.

Certified B Corp

The company is certified as a B Corp by B Lab, a non-profit network focused on encouraging adoption of a stakeholder-driven corporate model. The certification verifies the highest standards of social and environmental performance, public transparency, and legal accountability to balance purpose with profit. Pete and Gerry's scored 100 on its 2021 assessment, far exceeding the minimum qualifying score of 80.

Photo Source: Pete and Gerry's Organics



Due Diligence on Vista Hermosa

BCI, as part of a consortium, acquired a portfolio of Chilean timberland assets within our infrastructure & renewable resources program in 2021. Vista Hermosa Inversiones Forestales SpA (Vista Hermosa) was formed to own and manage the newly acquired properties, which includes more than 80,000 hectares of sustainably managed timberlands in the central and southern regions of Chile.

The timberlands have all been certified by the Forest Stewardship Council (FSC). FSC is a globally recognized accreditation, which provides a guarantee that forest products originate from responsibly managed sources. In advance of the acquisition, an advisor was retained to assess the environmental and social risks associated with the timberland assets. This work included an assessment of natural disaster risk, plantation overlap with conservation areas, relationships with Indigenous groups, and climate change. The assessment also allowed BCI to ascertain compliance with the FSC standards. Through this process, we identified risk mitigations to manage environmental impact such as climate change and forest fires.

The consortium's strategy is to invest in timberland assets that can achieve compelling investment returns, while applying high standards of environmental and social governance.

Since the acquisition, the consortium is focusing on the following ESG priorities:

- > Retaining an ESG advisor to conduct a detailed analysis of Indigenous community relations to help guide future company policy;
- > Developing a community relationship plan;
- > Implementing an Integrated Forest Management System to support the monitoring of ESG matters; and
- > Obtaining a stand-alone FSC for Vista Hermosa by August 2022.

INFRASTRUCTURE & RENEWABLE RESOURCES' DECARBONIZATION STRATEGY

BCI is developing a plan to decarbonize the infrastructure & renewable resources portfolio. The team is collaborating with other asset classes and key BCI stakeholders to develop a strategy that will enable us to guide our portfolio companies through the green energy transition, while actively investing in climate-related opportunities.



Benchmarking ESG in Real Estate with GRESB

The Global Real Estate Sustainability Benchmark (GRESB) is a global ESG benchmarking and reporting framework for property companies, funds, developers, and investors that invest directly in real estate. GRESB's methodology is consistent across regions, investment vehicles, and property types, and aligns with international reporting frameworks. The data is self-reported by the participants and validated, after which it is scored and benchmarked, resulting in high-quality data that investors and participants can use in investment, engagement, and decision-making processes.

In 2021, QuadReal continued its sector-leading performance, achieving a performance score of 91 per cent. For the third year in a row, QuadReal ranked in the top 10 per cent globally, and was recognized as a sector leader. The annual GRESB results provide QuadReal with actionable data for both ESG risk mitigation and building performance optimization.

Power in numbers

The 2021 GRESB revealed that the real estate sector is moving faster and further on ESG than ever before. Participation in GRESB's real estate benchmark grew by 24 per cent in 2021 to 1,520 property companies, real estate investment trusts, funds, and developers. It is the largest percentage increase the assessment has seen since 2012, and the largest ever increase in total numbers. GRESB now covers US\$5.7 trillion of assets under management, up

from US\$4.8 trillion, and nearly 117,000 individual assets. In addition, 20 per cent of entities receive a GRESB 5-star rating every year — the highest recognition for industry leadership. With the increase in overall GRESB participation and scores, the challenge to maintain the five-star designation persists, and QuadReal is proud to have achieved a five-star rating since 2019.

TURNING DATA INTO ACTION



GRESB data helps QuadReal foresee trends in technology and proactively implement new products and systems as they become commercially viable.

QuadReal recently used GRESB data to identify a promising opportunity in its domestic residential portfolio. Building automation systems are commonly used in office buildings to help optimize energy and comfort through equipment scheduling and controls for optimal temperature and air flow. QuadReal is expanding its rollout of web-connected automation systems to multi-residential buildings and expects to see cost savings and improved resident comfort.

Photo Source: QuadReal, rendering of The Post, Vancouver, Canada



Actively Shaping the Future of ESG Data for Private Equity

BCI joined more than 100 general partners and limited partners in committing to the **ESG Data Convergence Initiative**. The initiative represents over US\$8 trillion in assets under management and 1,400 portfolio companies.¹

Despite several available ESG frameworks and multiple rating providers, there remains a lack of standardized, meaningful, and performance-based data available from private companies — creating barriers for investors. The objective of the ESG Data Convergence Initiative is to create a critical mass of ESG data from private companies by aligning on a set of ESG metrics with private equity investors. This will streamline the industry's fragmented approach to collecting and reporting ESG data.

The initial benchmark data, which will be anonymized and aggregated, is anticipated to be completed in 2022 and will include findings on greenhouse gas emissions, renewable energy, board diversity, work-related injuries, net new hires, and employee engagement. The group of investors will meet annually to review and assess the prior year's data and will add to the initial metrics. As part of the effort, the group is working to expand the initiative to include asset classes such as private credit.

Participating in the ESG Data Convergence Initiative provides BCI with insight to inform investment decisions in private markets, and allows us to contribute to best practices in the industry. As the initiative grows, it will help us to influence partners and portfolio companies to increase ESG transparency and improve long-term performance.



“Improved transparency, quality, and comparability of industry-level ESG information will strengthen our ability to measure and manage ESG factors when seeking opportunities and managing risk in our private equity portfolio.”

JIM PITTMAN
Executive Vice President & Global Head,
Private Equity

¹ Source: Carlyle



A Seat on the Sustainable Finance Action Council

In June 2021, BCI's senior managing director of ESG in public markets was appointed as a member of the Canadian federal government's inaugural **Sustainable Finance Action Council** (SFAC). Jennifer Coulson brings over 20 years of experience in the field of responsible investing to the newly formed council. Jennifer oversees ESG risk analysis for portfolio companies, engages with companies to manage ESG risk, develops public policy submissions on ESG matters of broad relevance to the investment industry, and manages BCI's proxy voting program.

SFAC brings together 24 representatives of the financial community to provide input on the foundational market infrastructure needed for a stable and reliable sustainable finance market in Canada. Creation of the council was one of the recommendations in the **2019 Final Report of the Expert Panel on Sustainable Finance**.

The mandate of SFAC is to make recommendations on the critical market infrastructure needed to attract and scale sustainable finance in Canada. This includes strengthened assessment and disclosure of climate risks and opportunities, better access to climate data and analytics, and common standards for sustainable and low-carbon investments. Early emphasis will be on climate disclosure, taxonomies, and data and analytics, including diversity data.

“ Our participation complements BCI's ongoing policy work related to capital markets regulation. It provides us with an opportunity to advise the federal government in alignment with our corporate priorities of climate action and diversity and inclusion.

JENNIFER COULSON
Senior Managing Director, ESG, Public Markets

15 Years as a PRI Signatory

BCI was a founding signatory of the Principles for Responsible Investment (PRI) in 2006. The investor initiative has since grown into the world's leading proponent of responsible investment.

The PRI provides a set of principles for its global network of institutional investors and acts in the long-term interests of its signatories, the financial markets, and the economies in which they operate. Today, the PRI includes more than 4,000 signatories from over 60 countries representing over US\$120 trillion of assets under management.

At the heart of the PRI is the idea that investors have a duty to act in the best long-term interests of their clients and beneficiaries. This directly aligns with our own mandate and fiduciary duty to our clients. Its goals are to understand the investment implications of ESG issues and to support signatories in integrating those issues into investment and ownership decisions.

Our contribution

BCI promotes acceptance and implementation of responsible investing within the investment industry through collaboration, speaking engagements, and thought leadership. We report our activities through publications and our proxy voting record, and provide comments to regulators and standard-setting bodies.

Over the past 15 years, we have contributed to more than 70 investor collaborations, and joined numerous PRI advisory committees and working groups. On topics like corporate reporting, credit ratings, human rights in the extractive sector, methane emissions, and sustainable stock exchanges, our involvement allows us to work with other PRI signatories to strengthen ESG practices across the industry.

Our most recent PRI Assessment Report and RI Transparency Report, as well as the respective assessment methodology, can be found at [BCI.ca/principles-responsible-investing](https://www.bci.ca/principles-responsible-investing)

Signatory of:





Learning from COVID-19

In 2020, BCI joined a group of nine global institutional investors seeking to determine effective practices related to board oversight of business continuity and workforce treatment in response to the COVID-19 pandemic.

The complex effects of the pandemic led the group to identify and engage with a variety of global companies, targeting 50 in total, including those relying on front-line workers and those with employees able to work remotely. BCI led engagement with five companies.

The engagements focused on three themes:

- > Board accountability;
- > Human capital management; and
- > Long-term value creation and financial alignment.

While all companies were affected by the pandemic, impacts were felt in varying degrees depending on industry and business model. Other observations and learnings are described below.

The need to improve transparency around board accountability for human capital management

- > Board mandates around human capital and pandemic response were not uniformly adopted and there was limited transparency for human capital management and workplace programs.

The opportunity to shift from a compliance approach to a development approach for human capital management

- > Companies should focus more on training, career development, and well-being of employees.

Our engagement with UnitedHealth Group Inc. (NYSE: UNH) resulted in the company committing to provide better disclosure of the executive officers' annual bonuses linked to client and employee experiences, so that investors can clearly determine how pay aligns with human capital management factors that drive long-term value creation.

BCI and the group followed up with all companies, encouraging them to formalize these learnings for the long-term, not only to build resilience during the current pandemic, but also to have plans in place for any future disruptions and an endemic COVID-19 world.





From Engagement to Outcomes at Amazon

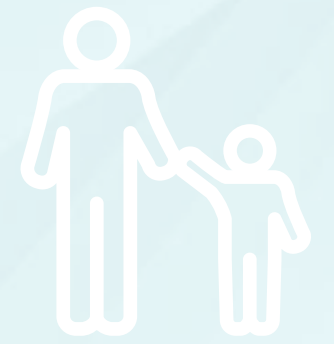
BCI began engaging with Amazon (NASDAQ: AMZN) in early 2019 on a range of ESG issues. In early 2020, we also raised concerns over workforce safety during the onset of the COVID-19 pandemic.

In 2021, we continued to press Amazon to provide detailed health and safety data and turnover levels. BCI also discussed Amazon's public commitment to International Labour Organization (ILO) principles. BCI encouraged the company to publicly demonstrate how it implements and respects the ILO principles in practice, including the principle of freedom of association.

In January 2022, Amazon released its first health and safety report. The company demonstrated significant improvements for both recordable and lost-time incidents between 2019 and 2020 at U.S. and worldwide operations. When compared to the U.S. general warehouse industry, Amazon lags the average recordable and lost-time incident rates, but when compared to the U.S. courier industry, Amazon performance is above average.

While significant progress has been made, BCI still sees gaps in the reporting on specific safety targets and turnover levels and will continue engaging with Amazon for greater transparency and improved performance.

Evolving Human Capital Standards



BCI responded to the Sustainability Accounting Standards Board (SASB) survey on its Preliminary Human Capital Framework as part of a research phase. While human capital management is already an element in current SASB standards, this survey's objective was to assess the scope and prevalence of various human capital management themes broadly across the 77 SASB industry standards.

BCI supports SASB's efforts to review the evolving body of evidence on the financial impacts of human capital management. We agree with the framework's focus on themes that include mental health, well-being and health-related benefits; workplace culture (focusing on diversity, inclusion, and engagement); workforce investment; alternative workforce; and labour conditions in the supply chain.

This survey supports development of SASB's human capital work, which is now part of the Value Reporting Foundation and will be consolidated into the International Financial Reporting Standards Foundation in summer 2022.



Prioritizing Indigenous Relations

Mosaic Forest Management (Mosaic) is recognized for its leadership in partnering with Indigenous Peoples. In 2017, it achieved the Progressive Aboriginal Relations (PAR) certification for all of its managed lands. In 2020, after an independent, third-party verification and review by a jury of Indigenous business leaders, the Canadian Council for Aboriginal Business (CCAB) increased Mosaic's certification, making it the only forestry company in British Columbia to achieve silver-level recognition. Mosaic's CCAB PAR certification reflects the company's commitment to continuously strengthen connections with First Nations business partners and communities.

Mosaic was also the first Canadian company to meet the Sustainable Forestry Initiative (SFI) standard in 2000, and all of the lands managed by Mosaic are SFI-certified. Respect for Indigenous rights, traditional knowledge, and involvement in the practice of sustainable forestry are embedded in the SFI standard objectives.

Mosaic — responsible for managing the affiliation between TimberWest Forest Corporation and Island Timberlands Limited Partnership — is held in our infrastructure & renewable resources program. As an owner with representation on Mosaic's board, BCI, along with our partners, works closely with the company to continue to refine and enhance its practices and approach to Indigenous relations.

An ongoing commitment to respecting cultural, economic, and environmental values

Mosaic strives to be a respectful, trustworthy neighbour that fosters positive, mutually beneficial relationships with Indigenous peoples in the areas in which it operates. The company continues to focus on improving in the four areas measured for PAR certification:

- > **Leadership and Support:** Mosaic has articulated an organization-wide Indigenous Relations Policy, and works to ensure resources are sufficient to maintain, monitor, and continually improve relations.
- > **Indigenous Employment:** The company has achieved total-workforce Indigenous employment of five per cent¹ and is working to meet a goal of six per cent by 2027.
- > **Business Development:** Mosaic commits to annual targets for development meetings with Indigenous businesses, and procurement from Indigenous suppliers.
- > **Community Relationships:** Mosaic supports the communities in which it operates through financial contributions and the donation of logs (for community, ceremonial, and firewood purposes).

¹ April 2021 YTD



Photo Source: Salish Eye Productions



Photo Source: QuadReal, World Exchange Plaza, Ottawa, Canada

Putting Accessibility at the Forefront

Three years ago, the QuadReal team began an important journey with the Rick Hansen Foundation (RHF). Founded by the legendary Canadian athlete and advocate Rick Hansen, the foundation works to remove barriers and liberate the potential of people with disabilities. Initially, QuadReal reached out to RHF and received important feedback on a company-wide accessibility training program, which was then under development. The foundation's input was instrumental in crafting a program focused on creating a warm and inclusive environment for all QuadReal employees, tenants, residents, and guests, irrespective of abilities. In 2020, all QuadReal employees took part in this training.

QuadReal's relationship with the RHF has since expanded to include building accessibility audits under the Rick Hansen Foundation Accessibility Certification™, a national rating system that measures and certifies the level of meaningful access to buildings and sites. It promotes universal design principles in several key areas: vehicular access; exterior approach and entrance; interior circulation; interior services and environment; sanitary facilities; wayfinding and signage; emergency systems; additional use of space; residential units; and trails and pathways.

Raising the standard

During a 12-month period spanning 2020 and 2021, QuadReal conducted 21 accessibility audits across Canada using the RHF's universal design framework. Auditors provided clear guidance on both short-term and long-term opportunities to enhance accessibility at QuadReal managed properties. QuadReal's local teams have been engaged in the process and embraced the auditors' findings.

In Canada, almost 50 per cent of adults have, or have experienced, a permanent or temporary physical disability or live with someone who has. Based on the accessibility audit results and knowledge gained through engagement with the RHF, QuadReal is moving forward with a pragmatic approach to reducing barriers at its properties.

Focusing on Client Engagement and Capacity Building

Our clients share our belief that companies employing robust ESG practices are better positioned to generate long-term value. BCI actively engages and consults with clients on our ESG activities, while supporting clients' overall awareness and understanding of key ESG issues. This takes many forms, including regular communication at client meetings and in client reports, and through ESG-focused education sessions and special events.

BCI's Board of Directors is structured in accordance with the **Public Sector Pension Plans Act**. Of the seven-member board, BCI's four largest pension plan clients each appoint a member from their boards of trustees, and the Minister of Finance appoints the other three directors — two of which must be representatives of clients. New board members take part in orientation sessions, including an ESG deep dive, and all board members receive regular updates and education on ESG developments and engagements.

Enhancing ESG sharing through The Exchange

As part of our commitment to continuously improving client engagement, we developed The Exchange — an online portal that allows for secure, centralized client communication. The Exchange provides secure access to timely and relevant information to assist our clients with making informed decisions relating to their investments. The platform has a dedicated ESG section to educate and inform clients on BCI's wide-ranging ESG activities. In 2021, we updated the ESG section of The Exchange, adding new pages on disclosure and reporting practices, trends, and developments from the proxy voting season, and ESG thought leadership articles.



Client education is a key focus area of BCI's business plan as we look to strengthen the client value proposition. By building our clients' understanding of key investment topics, including ESG, we continue to foster trust and transparency.

DAVID MORHART
Executive Vice President, Corporate & Investor Relations



Partnering on Healthy Spaces

Collaborative partnerships provide a forum to share insights and best practices. One of QuadReal's collaborative partners is Fitwel®, an international building certification system operated by the Center for Active Design (CfAD) that uses research and evidence-based strategies to improve building health and wellness. QuadReal works with Fitwel on certification, education, and research, and also serves as a member of the Fitwel Advisory Council.

Supporting health and wellness at industrial sites

In 2021, QuadReal and CfAD announced the release of **A Better Box**, a new report outlining a series of evidence-based strategies for supporting better health and wellness outcomes at industrial sites. While intended for prospective warehouse tenants, the report also aims to advance knowledge of the sector more broadly through owners, managers, and developers. Integrating scientific research with industry analysis, the report outlines three overarching recommendations: maximize location and site accessibility; design functional and supportive interiors; and create spaces that promote productivity and preparedness. It also offers practical steps for implementation and improvement. The topic of health and wellness for workers in industrial buildings has received little attention to date.

Leading the way on viral response

The COVID-19 pandemic made addressing occupant health more urgent than ever. In collaboration with global health experts and trusted industry advisors, including QuadReal, Fitwel created the Viral Response Module, which set the global standard for lowering the risk of spreading viruses within the workplace. In 2021, QuadReal's entire Canadian managed office portfolio, which totals 19.3 million square feet, achieved Fitwel approval under the module.

Benchmarking innovation

QuadReal believes that investing in health and wellness is good for communities and business. In 2021, QuadReal analyzed 60 projects (23 office spaces and 37 mixed-use properties) to understand how Fitwel-recommended changes affected tenants and residents. This analysis revealed that as Fitwel scores for strategies that increase physical activity, reduce absenteeism, and instill well-being increase, so did the occupants' recommendation scores. Properties with higher scores are more likely to be recommended by tenants and residents, which promotes long-term tenant retention and investment value.



RECOGNIZED FOR RESPONSIBLE REAL ESTATE PRACTICES

QuadReal is proud to have been recognized by CfAD at its 2021 Best in Building Health Awards®. The program celebrates organizations that are enhancing human health. QuadReal was recognized as the building owner with the greatest number of Fitwel registrations, reflecting the company's commitment to responsible real estate development and management. The awards are based on company achievements from 2020 — a year that was marked by unprecedented challenges related to the pandemic.

Charging Up the Future of Transportation

While electric vehicles were once considered niche, forecasters predict that, by 2030, electric vehicles (EVs) will account for half of global vehicle sales. Outpaced by only a handful of European countries, British Columbia is among the world's leading adopters of EV technology. QuadReal has witnessed the trend firsthand: from 2020 to 2021, the company saw a three-fold increase in the daily average number of EV charging sessions across its Canadian properties. QuadReal has been retrofitting existing buildings' parking facilities and integrating EV charging in new developments.

In 2021, the company installed 30 chargers, including three Level 3 fast chargers. To continue to get ahead of the curve and invest in the future, QuadReal plans to install over 400 chargers in 2022, supported partly through government rebates and incentives. Knowing that EVs will be an important component of all buildings going forward, QuadReal is rolling out standardized minimum requirements for charging stations for all its developments.

Partnering to serve British Columbians

As part of the Government of Canada's efforts to expand Canadians' use of EVs, QuadReal received funding for and contributed to two projects to install 34 chargers in Vancouver. The projects are a joint effort between QuadReal, the federal government, and British Columbia's Ministry of Energy, Mines and Petroleum Resources' CleanBC Go Electric program. The total cost of the projects is over \$640,000, with QuadReal contributing more than \$330,000 to the initiative in support of British Columbians and their increasing adoption of EV technology.



Photo Source: QuadReal, EV Charging Station, Park Place, Vancouver, Canada



With Thanks

WITH SPECIAL THANKS TO OUR EMPLOYEES WHO APPEAR IN THIS YEAR'S ESG SUPPLEMENTARY REPORT

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Derek Ford Studios
Mosaic Forest Management
Pete and Gerry's Organics
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