

About BCI

BUILDING MEANINGFUL FUTURES



ASSETS UNDER
MANAGEMENT

C\$145.6
BILLION

ASSETS MANAGED
IN-HOUSE

73.3%

NUMBER OF
INSTITUTIONAL
CLIENTS

31

NUMBER OF
EMPLOYEES

413

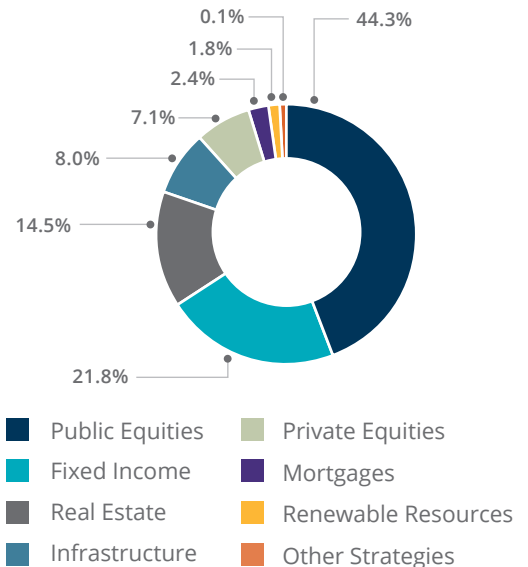
LOCATION

VICTORIA
CANADA

BCI — One of Canada's Largest Institutional Investors

Our clients include public sector pension plans, insurance funds, and public trusts based in British Columbia.

Our investments provide the returns that secure our clients' future payments and obligations. We are a responsible investor, committed to integrating environmental, social, and governance considerations into our investment processes as a way to manage investment risk and improve long-term returns to our clients.



BCI's portfolio reflects our clients' overall investment objectives and risk tolerance.

Our Clients, Governance, and Team

Our Clients — BCI invests globally on behalf of our institutional clients, which include 11 public sector pension plans. BCI's investment activities are based on the best financial interests of our clients, and we are accountable to our clients for investment returns. Many of our clients have been with us since our inception.

Our investment activities help to finance the retirement benefits of more than 583,000 pension plan members — as well as insurance and benefit funds that cover over 2.3 million workers and over 225,000 companies in B.C. For every \$100 a pension plan member receives in retirement benefits, on average \$75 is provided by BCI's investment activity.

Our Governance — Our seven-member board includes four directors appointed by our major pension plan clients and three directors

appointed by the B.C. Minister of Finance. Two of these appointees represent other clients and the third serves as board chair. All board directors are independent of management. Our board oversees BCI's operations but is not involved in investment decisions.

Our Team — Our dedicated and culturally diverse team encompasses an array of people from many professions and backgrounds.

Their talent and experience enables us to deliver the investment returns our clients expect within a competitive and challenging environment.

Our global network of external managers and business partners are active in public equities, private equities, real estate, renewable resources, and infrastructure. This provides diversity in investment type and style, industry, and geographic region.



BCI and a group of long-term investors acquired Open Grid Europe (OGE) in 2012. As the operator of the longest regulated supra-regional natural gas transmission network in Germany, OGE is responsible for about 70 per cent of the country's total national shipping volume. With 27 compressor stations and 12,000 kilometers of pipeline, OGE serves 450 national and international customers. OGE transports natural gas from Russia and Northern/Western Europe to customers throughout Europe. Maintaining high standards of environmental management, occupational health and safety, and technical safety are key priorities.

OUR VISION

We will be the responsible fund manager of choice for the British Columbia public sector, at the forefront of the industry and **consistently exceeding the performance and service expectations of our clients.**

OUR MISSION

We are accountable to our clients to provide professional fund management for all asset classes, **exercising the highest standards** of prudence and fiduciary responsibility.

We deliver to our clients the **highest return for a given level of risk**, at a reasonable cost, while recognizing our responsibility to the broader society through **our governance, social, and environmental related activities.**

OUR VALUES

We live and embrace the values of **clients & BCI first, performance focused, world class, accountability, transparency, and integrity.**

Our Investment Philosophy

As an institutional investor, BCI invests patient capital for the long-term, seeking assets with strong cash flows to create long-term client wealth while managing risks to protect the value of our clients' funds. Our approach is active, strategic, and qualitative.

Having a strategic investment discipline is key. To safeguard our investments, we focus on stewardship and long-term value creation. We adapt our strategy for different asset classes to be more effective. We believe that skills matter; environmental, social, and governance matters make a difference to long-term returns; and our continued success depends on making decisions that are aligned with our core values.

We are prudent in managing clients' varied mandates while providing economies of scale and a range of investment options. Our product line is diversified by asset class, region, and style.

Committed to Responsible Investing

Responsible investing is an essential part of our investment beliefs shared by BCI, the pension funds, and many of the other clients for which we invest. We believe that companies that do a good job of managing environmental, social, and governance (ESG) matters have less risk and perform better financially over the longer term. Our ongoing activities include shareholder engagement, proxy voting, and responsible property investing.

See our website for updates on our responsible investing activities at **BCI.ca**.



Pilot Freight Services is a third-party logistics provider and freight forwarding business. In 2016, BCI purchased an equity stake in the company — providing us with two seats on Pilot's seven-member board and additional board observer rights.



BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION

750 Pandora Ave, Victoria BC V8W 0E4 CANADA / **BCI.ca**

BCI is the investment agent for many institutional clients; the views and opinions expressed in this fact sheet are those of BCI and do not necessarily represent the views of its clients. The information in this fact sheet is provided as of the date hereof. Neither the delivery of the fact sheet nor any further discussions in relation to BCI will under any circumstances create any implication that there has been no change in the affairs of BCI since the date of this fact sheet. All rights reserved. Contents copyright © BCI 2018.

Photos provided by: Open Grid Europe GmbH, Pilot Freight Services, Shutterstock