



May 2026

Forced & Child Labour Risk Assessment Report

Introduction

British Columbia Investment Management Corporation (**BCI, we, our**) has prepared this report under Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (**Act**).

BCI recognizes the importance of addressing forced and child labour in our supply chains and operations, and we continue to take steps to identify and reduce these risks. This report describes the measures we have taken and what we plan to do in the years ahead.

Actions Taken This Year

During the fiscal year ending March 31, 2026, BCI took the following steps to reduce the risk of forced or child labour in the supply of goods imported by BCI into Canada:

- **Procurement requirements.** Our sourcing documents require that our prospective suppliers of goods and services (our **suppliers**) acknowledge that they have, or are committing to implement, measures to address the risk of forced and child labour.
- **Contract requirements.** We request that our suppliers take contractual responsibility to help BCI address child and forced labour risks. Our template contracts require that suppliers acknowledge that BCI is subject to the Act and to notify BCI of any instance of forced or child labour in the goods or services supplied to BCI.
- **Supply chain risk audit.** We screen key suppliers for reported labour transgressions, including any alleged or confirmed instance of forced or child labour.
- **Ongoing training.** BCI includes forced and child labour awareness training as part of our mandatory new staff training. An external expert also provided more extensive training to BCI's Procurement, Legal, and Compliance teams on the Act and on forced and child labour risks.

BCI will continue to build on these steps in the coming years.

Structure, Activities, and Supply Chains

BCI was created by British Columbia's *Public Sector Pension Plans Act* (**PSPPA**). BCI's board of directors appoints BCI's Chief Executive Officer/Chief Investment Officer (**CEO/CIO**) to oversee and manage BCI's investments and operations. The CEO/CIO is a single individual accountable to the board of directors.

BCI is among the largest institutional investors in Canada. Based in Victoria, British Columbia, we also have offices in Vancouver, New York, and London, U.K., as well as a presence in Mumbai, India. BCI manages a diversified portfolio of public and private market investments on behalf of our clients. Our largest clients are British Columbia's public sector pension plans.

BCI exists to generate investment returns for our clients. We invest around the world and across a range of markets and asset classes. This includes investments in public and private equity, infrastructure and renewable resources, fixed income and private debt, as well as real estate equity and real estate debt.

The entities in which BCI invests have management independent of BCI. In limited instances, BCI controls the entities in which it has invested and, to the extent any of these entities are subject to the Act, they are expected to report independently of BCI.

As an investment management company, BCI's purchase and importation of tangible goods is limited. Much of our supplier engagement is for financial-related professional services rather than the purchase of goods. In some instances, BCI does purchase tangible goods for our offices,

including office equipment and furniture, information technology equipment, and workplace stationary.

Policies

BCI's governance policies assist us in monitoring internal and external forced and child labour risks. For example, BCI's Procurement Directive requires BCI to source goods and services in accordance with our domestic and international trade agreement obligations. Where we run a competitive sourcing process, we require that participating suppliers certify that they have policies and measures in place, or are in the process of implementing such measures, to identify and prevent forced and child labour risks in their supply chains generally and in the goods or services procured by BCI specifically.

Internally, BCI's Code of Ethics & Professional Conduct (the **Code**) applies to all employees, contractors, consultants, officers (collectively, our **staff**), and to BCI's board of directors. The Code establishes the standards that our staff and directors must meet when performing their professional duties. It also requires staff to report concerns – such as forced and child labour transgressions – and any actual or suspected violation of the Code, any laws, or any of BCI's other governance policies. Staff may report concerns to British Columbia's Ombudsperson or anonymously to an independent third-party ethics hotline.

Externally, BCI's environmental, social and governance (**ESG**) Governance Policy provides oversight and management of BCI's ESG risks. The ESG Governance Policy requires BCI to integrate ESG considerations, including forced and child labour risks, into our investment decisions and operations.

Steps Taken to Assess and Manage Forced and Child Labour Risks

As an investment management service provider, the risk of forced or child labour among BCI's staff is low. Much of our supplier engagement is for financial-related services where the risk of forced or child labour is also relatively low.

By contrast, BCI's supply chains for tangible goods have a relatively higher risk of forced or child labour. To assess this risk, BCI uses a third-party due diligence platform to screen our key suppliers. This platform searches our suppliers for adverse media coverage or regulatory transgressions related to modern slavery, human trafficking, forced labour, child labour, indentured servitude, and child exploitation, among other things. The key suppliers that we screen include our suppliers of tangible goods as well as our top service providers by spend.

BCI is in the process of changing our supplier management platform with the aim of operationalizing the system next fiscal year. The new platform is intended to facilitate supplier communication and monitoring. It is expected to provide increased transparency into our supply chains, supporting our efforts to monitor the risk of forced and child labour.

Training

BCI includes mandatory forced and child labour awareness training for all new staff as part of our onboarding.

We also engage an external expert to provide more targeted training to our Procurement, Legal and Compliance teams on the Act and the proactive steps that Staff can take to reduce the risks of forced and child labour in our operations and supply chains.

How Does BCI Assess Its Effectiveness?

To date, BCI has not identified an instance of a vulnerable individual or family experiencing a loss of income because of steps BCI has taken to prevent forced or child labour. As a result, no remediation steps have been taken.

Going forward, we will measure our effectiveness at identifying and preventing these risks through:

- Ongoing and deeper assessments of our suppliers and supply chains to better determine where risks exist and the measures our suppliers are using to address these risks.
- Notifications from our suppliers who discover an instance of forced or child labour in their supply of goods or services to BCI.
- Reports made through the Code's anonymous hotline.

Attestation

This report was approved under subparagraph 11(4)(a) of the Act by the board of directors of BCI. The undersigned has the authority to bind BCI and has approved the information contained in this report for BCI.



Peter Milburn
Chair of the Board of Directors