

PRICEWATERHOUSECOOPERS LEASES 280,000 SQUARE FEET TO LAUNCH bcIMC'S SUSTAINABLE OFFICE DEVELOPMENT AT 18 YORK STREET IN TORONTO

Toronto, Ontario; August 7, 2008 – British Columbia Investment Management Corporation (bcIMC) today announced that PricewaterhouseCoopers (PwC) has signed a long-term lease for approximately 280,000 square feet of office space at 18 York Street, kicking-off bcIMC's first targeted LEED® Gold development in downtown Toronto.

Designed by the award-winning firm, KPMB Architects, 18 York will total 650,000 square feet and rise 26-stories on the north-west corner of York Street and Bremner Boulevard. This is an emerging area directly south of Toronto's financial core and one block from Union Station. The building will be developed and managed by GWL Realty Advisors Inc. acting on behalf of bcIMC.

Targeting a Leadership in Energy and Environmental Design (LEED) Gold standard, as specified by the Canada Green Building Council, 18 York will feature state-of-the-art operating and life safety systems including: rain water collection system, Enwave's deep lake central cooling supplemented by a thermal storage system, 18" raised floor, and enhanced indoor air quality. The building's advanced systems are designed to provide tenants with meaningful operating savings through the efficient use of energy and office space flexibility.

"We are delighted that PwC will anchor our next development in Toronto," commented Doug Pearce, CEO/CIO for bcIMC. "With this project, bcIMC and PwC are helping to advance sustainable office developments that are designed to benefit tenants, employees, and the environment."

PwC will move its national headquarters and downtown Toronto locations to the new state-of-the-art building beginning the fall of 2011.

David Forster, PwC's Greater Toronto Area Managing Partner, noted that, "18 York appealed due to its location, access to public transit, and leading green design features, all of which support PwC's environmental objectives. Our aim is to create a



18 York Street once completed, will total 650,000 square feet and rise 26-stories on the north-west corner of York Street and Bremner Boulevard, Toronto.



truly unique PwC work space that meets the diverse and long-term needs of the firm, both for our people and our business. A big part of meeting that objective will be to engage a significant number of our staff for their ideas and feedback on a range of design options.”

Construction on the site will commence this fall and is scheduled for completion in the fall of 2011. Additional information on Toronto’s newest development can be found at www.18york.com

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About PricewaterhouseCoopers

PricewaterhouseCoopers (www.pwc.com) provides industry-focused assurance, tax and advisory services to build public trust and enhance value for its clients and their stakeholders. More than 146,000 people in 150 countries across our network share their thinking, experience and solutions to develop fresh perspectives and practical advice in Canada.

“PricewaterhouseCoopers” refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership, or, as the context requires, the PricewaterhouseCoopers global network or other member firms of the network, each of which is a separate and independent legal entity.

About bcIMC

bcIMC is an investment management corporation based in Victoria, B.C. With over \$85 billion in assets under administration with global exposure, and supported by industry-leading investment expertise, bcIMC offers fund management services for all major asset classes, including currency and infrastructure investment. bcIMC’s clients include public sector pension plans, provincial government operating and sinking funds, public trusts, and insurance funds. For more information, visit www.bcimc.com

About GWL Realty Advisors

GWL Realty Advisors Inc. is a leading real estate investment advisor providing comprehensive asset management, property management and specialized real estate advisory services to pension funds and institutional clients.

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