

For Immediate Release

SOUTHCORE FINANCIAL CENTRE: A NEW BUSINESS ADDRESS IN TORONTO'S EMERGING SOUTHCORE FINANCIAL DISTRICT

Toronto, July 28, 2010 — British Columbia Investment Management Corporation (bcIMC) announced today its newest development project, Southcore Financial Centre (SFC), a major, mixed-use complex to be built in Toronto's emerging southcore financial district.

Encompassing a full block in the southern part of the downtown core from York Street to Lower Simcoe Street and within walking distance of King and Bay, SFC will feature three distinct towers, including 18 York and the soon-to-be constructed, 30 storey, 700,000 sq. ft. Bremner Tower, and Delta Toronto — a next-generation, premium 4-star hotel. The project will be developed by GWL Realty Advisors Inc. with the ground breaking scheduled in Winter 2010.

“Southcore Financial Centre will be built to reflect the changing priorities of today's globally connected and community-focused tenants,” said Chuck Swanson, vice president, Real Estate, bcIMC. “This project demonstrates bcIMC's longstanding commitment to sustainable developments that benefit tenants, the local community and the environment at large.”

Southcore Financial Centre will provide an enclosed pedestrian link to Union Station, the PATH network and the Metro Toronto Convention Centre. All of the towers will be connected via more than 14,000 sq. ft. of urban forest areas and pedestrian walkways.

“When the full block is completed in 2014, this integrated mixed-use complex will encompass everything a forward-thinking downtown office tenant should value — highly efficient office premises, convenient retail and restaurant amenities, and adjacent 4-star hotel and conference facilities — all designed with state-of-the-art technologies and sustainable features,” said James Midwinter, executive vice president, Development, GWL Realty Advisors. “Anchored by PricewaterhouseCoopers (PwC) at 18 York, Southcore Financial Centre will become a major business address in Toronto's expanding downtown.”

The office component of this project, representing 1.4 million sq. ft., has been designed by award-winning KPMB Architects. Their vision has been to create architectural continuity between the towers while also achieving rigorous sustainable LEED® Gold standards.

“PwC is looking forward to the relocation of our downtown Toronto offices to 18 York Street in the Fall of 2011,” said David Forster, PwC's GTA managing partner. “The announcement of the two additional towers on Bremner Boulevard adds additional

excitement to our upcoming move to the southcore financial district for both our people and our clients.”

Standing at 45 storeys and connected to the two office towers of SFC, the new Delta Toronto designed by Page + Steele / IBI Architects will be a showpiece within the complex. Spectacular views of the lake, downtown skyline or CN Tower will be visible from every room in the hotel.

The Delta Toronto was designed to exceed the changing expectations of the modern traveler. It will provide 566 oversized guest rooms, which will be larger than what is normally provided in 4-star hotels, including 24 luxurious extended-stay suites for travelers who are in the city for a longer period of time. The hotel will feature the latest in sustainable design, high-tech conference and meeting facilities, extensive fitness and spa facilities, as well as wireless capability from top to bottom.

“The Delta Toronto will give travelers what we know they want from a city hotel — quick access to business and entertainment districts, convenient connections with transportation hubs, and a living environment that caters to their every need,” said Hank Stackhouse, president and CEO, Delta Hotels and Resorts. “This will be a perfect hotel choice for convenience, connectivity and outstanding service for which Delta is known, whether you’re staying in Toronto on business or just for a weekend of fun.”

The new Bremner Tower is projected to be completed by December 2013, while the new Delta Toronto is slated to open in Fall 2014. 18 York will be ready for occupancy in Fall 2011.

The SFC splash page will be live to coincide with the launch of the press release. To learn more about Southcore Financial Centre, visit www.southcore.ca.

About bcIMC

bcIMC is an investment management corporation based in Victoria, British Columbia, and manages a global investment portfolio of \$80 billion. Supported by industry-leading expertise, bcIMC invests in all major asset classes, including infrastructure and other strategic types of assets. Its clients include public-sector pension plans, the Province of British Columbia, public trusts and insurance funds. For more information, visit www.bcimc.com.

About Delta Hotels and Resorts

A leading Canadian hotel management company, Delta Hotels and Resorts operates and franchises a diversified portfolio with 45 full-service, city centre and airport hotels and resorts under the Delta brand. Widely regarded as Canada’s “brand of choice” by guests and owners, Delta also distinguishes itself as an exemplary employer. It is the only hotel company to have been recognized for its sustained focus on business excellence by the prestigious National Quality Institute with three Canada Awards for Excellence, including the award program’s highest honour, the Order of Excellence

(2007). The company also consistently ranks as one of the country's best employers in The Globe and Mail's Report on Business annual "50 Best Employers" list (2001–2003, 2005–2010). As well, its Corporate Social Responsibility platform, Delta Helps, includes a chain-wide commitment to the communities it serves through a national partnership with Habitat for Humanity Canada, participation in the Hotel Association of Canada's Green Key Eco-Rating program, and work with various other charitable groups. For more information, visit www.deltahotels.com.

About GWL Realty Advisors

GWL Realty Advisors Inc. is a leading real estate investment advisor providing comprehensive asset management, property management, development and specialized real estate advisory services to pension funds and institutional clients. For more information, visit www.gwlrealtyadvisors.com.

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