

GLOBAL INVESTORS JOIN FORCES TO RESEARCH CLIMATE CHANGE IMPACTS

bcIMC is collaborating on unique strategic asset allocation study

Victoria, British Columbia, March 9, 2010 – British Columbia Investment Management Corporation (bcIMC) is working with more than twelve institutional investment managers from around the world, including the Norwegian Government Pension Fund, AustralianSuper, CalPERS, APG Asset Management of the Netherlands and Sweden's AP1, to research the impacts of climate change on long-term asset allocation decisions. Mercer, the global investment consulting firm is coordinating the project, and Vivid Economics and the Grantham Research Institute at the London School of Economics are also involved.

The collaborative project, which was officially launched in the fourth quarter of 2009, will map the potential long-term risk and return outcomes for traditional and non-traditional asset classes under a variety of climate change scenarios. The time horizons being explored are until 2030 and 2050.

In deciding to participate in the project, Doug Pearce, CEO/CIO for bcIMC, said: "Although we acknowledge that global warming will have wide-ranging impacts on economies and financial markets, long-term investors like bcIMC are uncertain what this will mean for our global investment strategy and how we can best prepare for this challenge, both from a risk and a return perspective. Our goal with this research project is to develop a better understanding of how to manage these uncertainties."

The research will take approximately one year and will culminate in a publicly available report. Each investor partner in the project will also receive a tailored report assessing their unique asset mix and highlighting the implications of climate change for investment risk and returns at the total portfolio level.

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About bcIMC

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

About Mercer

Mercer is a leading global provider of consulting, outsourcing and investment services. Mercer works with clients to solve their most complex benefit and human capital issues, designing and helping manage health, retirement and other benefits. It is a leader in benefits outsourcing. Mercer's investment services include investment consulting and multi-manager investment management. Mercer's 18,000 employees are based in more than 40 countries. The company is a wholly owned subsidiary of Marsh & McLennan Companies, Inc., which lists its stock (ticker symbol: MMC) on the New York, Chicago, and London stock exchanges. For more information, visit www.mercer.com

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