

bcIMC SUPPORTS UN-LED PRINCIPLES FOR RESPONSIBLE INVESTMENT

Victoria, BC: May 2, 2006 - The British Columbia Investment Management Corporation (bcIMC) and with the encouragement of its clients, has become a signatory to the United Nations-led *Principles for Responsible Investment*, Doug Pearce, chief investment officer /chief executive officer of bcIMC, said today.

“We are proud to be a participant in this worthy initiative as it reflects bcIMC’s commitment to environmentally and socially responsible investing, while also exemplifying our belief in good corporate governance,” said Pearce.

The principles, which were launched by the UN in New York on April 27, 2006 and in Paris today, were drafted during 2005-2006 by a collaborative group of investors, non-governmental organizations, academics, researchers, and policy makers from around the world who have agreed to work under the coordination of the UN.

There are six principles with a menu of possible actions for investors to choose from in managing environmental, social and corporate governance (ESG) issues. The principles include incorporating ESG issues into investment analysis and decision-making processes, seeking appropriate disclosure on ESG issues by entities in investment portfolios, and reporting on the investor’s activities and progress towards implementing the Principles.

“These are issues which bcIMC and other investment professionals believe can affect the long-term performance of investment portfolios. The framework provided by the principles is firmly grounded within the bounds of fiduciary duty,” said Pearce.

“As a signatory, bcIMC is publicly committed to implementing the principles and actions as appropriate, to address ESG-related risks and opportunities in our investment practices,” added Pearce.

Among the actions bcIMC will include in its strategy and day-to-day investment operations, and where consistent with its fiduciary responsibility, are:

- Encouraging academic and other research on this theme;
- Engaging with companies on ESG issues;
- Supporting shareholder initiatives and proxy resolutions promoting ESG disclosure where appropriate;
- Supporting regulatory or policy developments that enable implementation of the Principles; and
- Communicating with clients and beneficiaries about ESG issues, engagement, and the Principles.



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For more information on the United Nations-Led *Principles for Responsible Investment*, visit www.unpri.org.

bcIMC is a professional investment management corporation based in Victoria, BC. With over \$75 billion in assets under administration with a 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.

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