



PRIVATE TRANSPARENCY REPORT

2023

British Columbia Public Service Pension Board of Trustees

Generated 15-12-2023

About this report

PRI reporting is the largest global reporting project on responsible investment. It was developed with investors, for investors.

PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The private Transparency Reports, which are produced using signatories' reported information, support signatories to have internal discussions about their practices. Signatories can also choose to make these available to clients, beneficiaries, and other stakeholders.

This private Transparency Report is an export of your responses to the PRI Reporting Framework during the 2023 reporting period. It includes all responses (public and private) to core and plus indicators.

In response to signatory feedback, the PRI has not summarised your responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options that you selected are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2023 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

The Public Service Pension Board of Trustees ("the board") is responsible for providing a secure and financially sustainable retirement income for over 144,500 members and future beneficiaries of the plan. We have an overriding fiduciary responsibility to act in the best financial interests of all plan members and their beneficiaries when investing the plan's funds. We believe that to carry out our fiduciary duties we must invest responsibly and this is reflected in the plan's responsible investment beliefs.

As a board, we are responsible for governing the plan and providing prudent management of the pension fund, which includes over USD\$30.5bn (as at December 31, 2022) in assets.

We do this by overseeing and providing direction to British Columbia Investment Management Corporation (BCI), the plan's fiduciary investment agent, on the management of the plan's assets. BCI is an agent of the plan and is responsible for day-to-day investment management of the plan's assets. BCI was established under the Public Sector Pension Plans Act and has a role that goes beyond that of a typical fund manager, effectively functioning as the Board's internal investment staff.

Responsible investing is an integral part of how the board manages the plan's assets.

In keeping with our fiduciary responsibilities and risk framework, we believe that environmental, social, and corporate governance (ESG) issues affect investment performance to varying degrees across companies, sectors, regions, asset classes and through time. In this regard, we support the UN-led Principles for Responsible Investment (PRI), recognizing that effective research, analysis and evaluation of ESG issues is a fundamental part of assessing the value and performance of an investment over the long term.

As an asset owner, we oversee BCI's strategy to integrate ESG analysis and risk management in all investment processes and use engagement and advocacy to apply influence on investee companies, partners, and other participants in capital markets.

As part of this oversight, we provide input into BCI's corporate-wide ESG Strategy and Climate Action Plan, proxy voting guidelines and engagement priorities.

We regularly monitor BCI's efforts relating to its ESG Strategy, specifically:

- Engagement & Advocacy: BCI has a well-developed shareholder engagement program that enables it to engage actively with portfolio companies, advocate for policy change, and participate in global initiatives on climate action reporting and transparency.
- Integration: We believe the most effective way to manage the risk of climate change is to integrate climate considerations into every investment decision at the asset, pool, and total client portfolio levels.
- Seeking Opportunities: BCI actively invests in key areas it believes will benefit from the energy transition, with the goal of supporting long-term investment outcomes.
- Risk Management: BCI consider physical and transition climate change risks across asset classes and align with best practices to understand, quantify, and report on these risks.

BCI's Climate Action Plan, originally released in 2018 and updated in 2022, builds upon more than 20 years of climate action and affirms the commitment to support the global goal of achieving net-zero emissions by 2050.

BCI ranks among the top-performing investment managers globally and is a founding signatory of the PRI, working with other signatories to strengthen ESG practices across the industry.

Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
 - refinement of ESG analysis and incorporation
 - stewardship activities with investees and/or with policymakers
 - collaborative engagements
 - attainment of responsible investment certifications and/or awards

We believe companies that apply robust practices related to environmental, social and governance factors are better positioned to generate long-term risk-adjusted returns. We remain focused on making progress in our approach to responsible investing and good governance through quarterly meetings of our Responsible Investment (RI) Committee and our Interplan Investment Committee (collectively referred to as our "Investment Committees"), which report regularly to the board.

The following steps have been taken during the reporting period.

Strategic focus on climate risk

- Reviewed the board's responsible investment beliefs and ensured that climate risk is addressed in key plan documents, including the Statement of Investment Policies and Procedures.
- By being an active asset owner, the board has taken action through BCI to steer entities in which we invest towards aligning with our beliefs.

We also work through BCI to exercise our voting rights actively with the entities in which we invest.

- The board has assessed opportunities to work with like-minded asset owners and has developed guidelines for when it will consider joining consortia of asset owners that seek to influence ESG issues that align with the board's beliefs. The board continues to be a signatory to the Canadian Investor Statement on Climate Change.
- The board believes that public policy will support improved investment opportunities in the areas of ESG.

With its agents, the board promotes public policies that support the generation of adequate long-term investment returns and strengthen the fair and transparent regulation of financial markets.

Trustee education and outreach

- We provided ongoing education to trustees regarding responsible investing concepts and associated risks and opportunities.
- PRI training (“Getting started in RI” and “RI for Trustees”) has been completed by all trustees and has been added to the in-house foundational training curriculum, which means that any new trustees joining the board will complete the training within their first two years of board membership.
- We provided advice, shared information and best practices about ESG integration, discuss issues of regional concern, and moved the responsible investment conversation forward by participating in PRI initiatives, including the Western North America (WNA) PRI network.

Oversight of BCI's activities

The board annually reviews and provides feedback to BCI on:

- Its Climate Action Plan, which builds upon more than 20 years of climate action and affirms BCI's commitment to supporting the global goal of achieving net-zero emissions by 2050. In 2022, BCI strengthened its ambitions under the plan's focus areas and introduced supporting actions and metrics. For example, by 2030, BCI will ensure at least 80 per cent of BCI's carbon-intensive investments have set mature net-zero aligned commitments, or are engaged by BCI.
- Its active ownership activities. BCI actively engages with companies, regulators, and other capital market participants to improve the investment landscape. This included contributing to 11 policy consultations, roundtables, and joint statements; voting 3,478 public company meetings in line with BCI's expectations for ESG performance; engaging 28 external managers and partners on ESG integration; and participating in collaborative engagement initiatives targeting 2,294 public companies on topics like climate change, diversity, and sustainable finance. BCI continued its engagement with high emitters through Climate Action 100+.
- ESG related opportunities. BCI seeks investment opportunities generated by long-term, systemic ESG factors that add value or mitigate risk in our portfolio. BCI continues to invest in new issues of sustainable bonds. Within the infrastructure & renewable resources program, BCI completed its first direct investment in solar energy with the acquisition of Reden Solar alongside partners.

Section 3. Next steps

- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

As climate risk is prioritized over the coming years, the board, through the RI committee, has committed to:

- benchmark continually its responsible investing practice against others by participating in the annual PRI assessment;
- contribute to the ongoing evaluation of the effectiveness of the content of the principles and PRI initiatives and their improvement;

- participate in the Western North America (WNA) PRI network to share information and best practices about ESG integration, discuss issues of regional concern and move the responsible investment conversation forward;
- using our size and ownership rights, influence positive ESG outcomes for the issues most material to our fund investments;
- continue to conduct training and education for trustees to deepen our ESG knowledge; and
- monitor BCI's execution of its ESG Strategy and Climate Action Plan.

Section 4. Endorsement

'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Tom Vincent

Position

Chair of the British Columbia Public Service Pension Board of Trustees

Organisation's Name

British Columbia Public Service Pension Board of Trustees

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'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

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ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2022

SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

- (A) Yes
- (B) No

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

USD

(A) AUM of your organisation, including subsidiaries, and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 30,474,436,198.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 0.00

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PRIVATE	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	26.92%	0%
(B) Fixed income	24.83%	0%
(C) Private equity	16.07%	0%
(D) Real estate	18.41%	0%
(E) Infrastructure	11.11%	0%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%

(H) Farmland	0%	0%
(I) Other	2.66%	0%
(J) Off-balance sheet	0%	0%

(I) Other - (1) Percentage of Internally managed AUM - Specify:

Money Market

ASSET BREAKDOWN: INTERNALLY MANAGED LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 LE	CORE	OO 5	Multiple	PRIVATE	Asset breakdown: Internally managed listed equity	GENERAL

Provide a further breakdown of your internally managed listed equity AUM.

(A) Passive equity	37.58%
(B) Active – quantitative	16.78%
(C) Active – fundamental	45.64%
(D) Other strategies	0%

ASSET BREAKDOWN: INTERNALLY MANAGED FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 FI	CORE	OO 5	Multiple	PRIVATE	Asset breakdown: Internally managed fixed income	GENERAL

Provide a further breakdown of your internally managed fixed income AUM.

(A) Passive – SSA	0%
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(B) Passive – corporate	0%
(C) Active – SSA	46.83%
(D) Active – corporate	21.14%
(E) Securitised	0%
(F) Private debt	32.03%

ASSET BREAKDOWN: INTERNALLY MANAGED PRIVATE EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 PE	CORE	OO 5	N/A	PRIVATE	Asset breakdown: Internally managed private equity	GENERAL

Provide a further breakdown of your internally managed private equity AUM.

(A) Venture capital	0.18%
(B) Growth capital	3.35%
(C) (Leveraged) buy-out	78.62%
(D) Distressed, turnaround or special situations	8.82%
(E) Secondaries	0%
(F) Other	9.03%

(F) Other - Specify:

Mezzanine and Fund-of-Funds

ASSET BREAKDOWN: INTERNALLY MANAGED REAL ESTATE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 RE	CORE	OO 5	N/A	PRIVATE	Asset breakdown: Internally managed real estate	GENERAL

Provide a further breakdown of your internally managed real estate AUM.

(A) Retail	5%
(B) Office	25%
(C) Industrial	40%
(D) Residential	25%
(E) Hotel	0%
(F) Lodging, leisure and recreation	0%
(G) Education	5%
(H) Technology or science	0%
(I) Healthcare	0%
(J) Mixed use	0%
(K) Other	0%

ASSET BREAKDOWN: INTERNALLY MANAGED INFRASTRUCTURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 INF	CORE	OO 5	N/A	PRIVATE	Asset breakdown: Internally managed infrastructure	GENERAL

Provide a further breakdown of your internally managed infrastructure AUM.

(A) Data infrastructure	2.55%
(B) Diversified	13.87%
(C) Energy and water resources	0.43%
(D) Environmental services	1.09%
(E) Network utilities	40.59%
(F) Power generation (excl. renewables)	0%
(G) Renewable power	6.38%
(H) Social infrastructure	0.4%
(I) Transport	11.1%
(J) Other	23.59%

(J) Other - Specify:

Timber, Agriculture, District Energy

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

AUM in Emerging Markets and Developing Economies

(A) Listed equity	(4) >20 to 30%
(B) Fixed income – SSA	(1) 0%
(C) Fixed income – corporate	(1) 0%
(E) Fixed income – private debt	(1) 0%
(F) Private equity	(3) >10 to 20%
(G) Real estate	(2) >0 to 10%
(H) Infrastructure	(4) >20 to 30%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(1) Listed equity - active	(2) Listed equity - passive	(3) Fixed income - active	(5) Private equity
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) We do not conduct stewardship	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
	(6) Real estate	(7) Infrastructure	(11) Other	
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
(B) Yes, through service providers	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(C) Yes, through external managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
(D) We do not conduct stewardship	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship: (Proxy) voting	GENERAL

Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?

	(1) Listed equity - active	(2) Listed equity - passive
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>
(C) Yes, through external managers	<input type="checkbox"/>	<input type="checkbox"/>
(D) We do not conduct (proxy) voting	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9.1	CORE	OO 9	PGS 10.1, PGS 31	PUBLIC	Stewardship: (Proxy) voting	GENERAL

For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?

	Percentage of your listed equity holdings over which you have the discretion to vote
(A) Listed equity – active	(12) 100%
(B) Listed equity - passive	(12) 100%

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors into your investment decisions?

	(1) Yes, we incorporate ESG factors into our investment decisions	(2) No, we do not incorporate ESG factors into our investment decisions
(A) Listed equity - passive	<input type="radio"/>	<input checked="" type="radio"/>
(B) Listed equity - active - quantitative	<input checked="" type="radio"/>	<input type="radio"/>
(C) Listed equity - active - fundamental	<input checked="" type="radio"/>	<input type="radio"/>
(E) Fixed income - SSA	<input checked="" type="radio"/>	<input type="radio"/>
(F) Fixed income - corporate	<input checked="" type="radio"/>	<input type="radio"/>
(H) Fixed income - private debt	<input checked="" type="radio"/>	<input type="radio"/>
(I) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(J) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(K) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>
(V) Other: Money Market	<input checked="" type="radio"/>	<input type="radio"/>

ESG IN OTHER ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 15	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG in other asset classes	1

Describe how your organisation incorporates ESG factors into the following asset classes.

Internally managed
(C) Other

BCI's integration of ESG in money market instruments leverages its integrated approach for SSA credits and corporate bonds.

ESG NOT INCORPORATED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG not incorporated	1

Describe why your organisation does not currently incorporate ESG factors into your investment decisions.

Internally managed
(A) Listed equity – passive

We apply negative screening for all passive listed equity investments, and some passive holdings overlap with active holdings that are part of our ESG integration and stewardship activities, but ESG integration is not practical for individual, passive-only holdings due to the very large number of such holdings and resource constraints.

ESG STRATEGIES

LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 LE	CORE	OO 11	OO 17.1 LE, LE 12	PRIVATE	Listed equity	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active listed equity?

Percentage out of total internally managed active listed equity

(A) Screening alone	0%
(B) Thematic alone	0%
(C) Integration alone	0%
(D) Screening and integration	88%
(E) Thematic and integration	0%
(F) Screening and thematic	0%
(G) All three approaches combined	12%
(H) None	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 LE	CORE	OO 17 LE	LE 9	PRIVATE	Listed equity	1

What type of screening does your organisation use for your internally managed active listed equity assets where a screening approach is applied?

Percentage coverage out of your total listed equity assets where a screening approach is applied

(A) Positive/best-in-class screening only	0%
(B) Negative screening only	100%
(C) A combination of screening approaches	0%

FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 FI	CORE	OO 5.3 FI, OO 11	Multiple, see guidance	PRIVATE	Fixed income	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active fixed income?

	(1) Fixed income - SSA	(2) Fixed income - corporate
(A) Screening alone	0%	0%
(B) Thematic alone	0%	0%
(C) Integration alone	0%	0%
(D) Screening and integration	0%	35%
(E) Thematic and integration	0%	0%
(F) Screening and thematic	0%	0%
(G) All three approaches combined	100%	65%
(H) None	0%	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 FI	CORE	OO 17 FI	N/A	PRIVATE	Fixed income	1

What type of screening does your organisation use for your internally managed active fixed income where a screening approach is applied?

	(1) Fixed income - SSA	(2) Fixed income - corporate
(A) Positive/best-in-class screening only	0%	0%
(B) Negative screening only	0%	0%
(C) A combination of screening approaches	100%	100%

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PRIVATE	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

(A) Yes, we market products and/or funds as ESG and/or sustainable

Provide the percentage of AUM that your ESG and/or sustainability-marketed products or funds represent:

5%

- (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- (C) Not applicable; we do not offer products or funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

- (A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications
- (B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

THEMATIC BONDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 20	CORE	OO 17 FI	FI 15, FI 17	PRIVATE	Thematic bonds	1

What percentage of your total environmental and/or social thematic bonds are labelled by the issuers in accordance with industry-recognised standards?

Percentage of your total environmental and/or social thematic bonds labelled by the issuers

(A) Green or climate bonds	79%
(B) Social bonds	12%
(C) Sustainability bonds	9%
(D) Sustainability-linked bonds	0%
(E) SDG or SDG-linked bonds	0%
(F) Other	0%
(G) Bonds not labelled by the issuer	0%

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confidence Building Measures	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- (A) Publish as absolute numbers
- (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors
- (E) Guidelines on sustainability outcomes
- (F) Guidelines tailored to the specific asset class(es) we hold
- (G) Guidelines on exclusions
- (H) Guidelines on managing conflicts of interest related to responsible investment
- (I) Stewardship: Guidelines on engagement with investees
- (J) Stewardship: Guidelines on overall political engagement
- (K) Stewardship: Guidelines on engagement with other key stakeholders
- (L) Stewardship: Guidelines on (proxy) voting
- (M) Other responsible investment elements not listed here

Specify:

Collaborations with other investors

- (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- (C) Specific guidelines on other systematic sustainability issues
- (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

(A) Overall approach to responsible investment

Add link:

<https://pspp.pensionsbc.ca/responsible-investing>

(B) Guidelines on environmental factors

Add link:

<https://read.uberflip.com/i/1497865-bcis-esg-governance-policy/6?>

(C) Guidelines on social factors

Add link:

<https://read.uberflip.com/i/1497865-bcis-esg-governance-policy/6?>

(D) Guidelines on governance factors

Add link:

<https://pspp.pensionsbc.ca/governance-documents>

(E) Guidelines on sustainability outcomes

Add link:

<https://uberflip.bci.ca/i/1484825-bcis-2022-climate-action-plan/0?>

(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)

Add link:

<https://uberflip.bci.ca/i/1494207-bcis-2023-proxy-voting-guidelines/23?>

(G) Specific guidelines on human rights (may be part of guidelines on social factors)

Add link:

<https://uberflip.bci.ca/i/1494207-bcis-2023-proxy-voting-guidelines/23?>

(J) Guidelines on exclusions

Add link:

https://www.bci.ca/wp-content/uploads/2021/02/BCI_ESG-Policy.pdf

(K) Guidelines on managing conflicts of interest related to responsible investment

Add link:

<https://uberflip.bci.ca/i/1031642-bcis-code-of-ethics-and-professional-conduct/0>

(N) Stewardship: Guidelines on engagement with other key stakeholders

(O) Stewardship: Guidelines on (proxy) voting

Add link:

- (P) Other responsible investment aspects not listed here
- (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

(A) Yes

Elaborate:

The Statement of Investment Policies and Procedures (SIPP) specifically outlines the fiduciary framework, noting that responsible investing will be conducted within the framework of fiduciary responsibility. The board believes that environmental, social, and corporate governance (“ESG”) issues can affect investment performance to varying degrees across companies, sectors, and asset classes and through time, across all stages of the investment process; and, that they represent both opportunity and risk to the plan. ESG and climate change are long-term systemic risks to the plan. Climate change responses create investment opportunities which the board and BCI have a responsibility to consider, consistent with the board’s fiduciary duty to act in the best financial interests of members and beneficiaries in its investment decision making.

- (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation’s policy(ies) or guidelines on stewardship?

- (A) Overall stewardship objectives
- (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
- (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- (D) How different stewardship tools and activities are used across the organisation
- (E) Approach to escalation in stewardship
- (F) Approach to collaboration in stewardship
- (G) Conflicts of interest related to stewardship
- (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- (I) Other
- (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 6	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?

- (A) Yes, it includes voting principles and/or guidelines on specific environmental factors
- (B) Yes, it includes voting principles and/or guidelines on specific social factors
- (C) Yes, it includes voting principles and/or guidelines on specific governance factors
- (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 7	CORE	OO 9	N/A	PUBLIC	Responsible investment policy elements	2

Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?

- (A) We have a publicly available policy to address (proxy) voting in our securities lending programme
- (B) We have a policy to address (proxy) voting in our securities lending programme, but it is not publicly available
- (C) We rely on the policy of our external service provider(s)
- (D) We do not have a policy to address (proxy) voting in our securities lending programme
- (E) Not applicable; we do not have a securities lending programme

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

Combined AUM coverage of all policy elements

(A) Overall approach to responsible investment
 (B) Guidelines on environmental factors
 (C) Guidelines on social factors
 (D) Guidelines on governance factors

(7) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

AUM coverage

(A) Specific guidelines on climate change
 (2) for a majority of our AUM

(B) Specific guidelines on human rights
 (2) for a majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

(A) Listed equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%

- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

(B) Fixed income

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%

● (10) >90% to <100%

○ (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

(C) Private equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

(D) Real estate

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

(E) Infrastructure

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

(I) Other

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10.1	CORE	OO 9.1, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?

(A) Actively managed listed equity

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

(B) Passively managed listed equity

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

- (A) Board members, trustees, or equivalent
- (B) Senior executive-level staff, or equivalent

Specify:

CEO/CIO of BCI

- (C) Investment committee, or equivalent

Specify:

The Plan's Investment Committees and BCI's Management Investment Committee

- (D) Head of department, or equivalent

Specify department:

EVP's of Public Markets, Private Equity, Infrastructure and Real Estate

- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

(1) Board members, trustees, or equivalent

(2) Senior executive-level staff, investment committee, head of department, or equivalent

(A) Overall approach to responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Guidelines on environmental, social and/or governance factors	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Guidelines on sustainability outcomes	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(H) Guidelines on exclusions	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(I) Guidelines on managing conflicts of interest related to responsible investment	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(L) Stewardship: Guidelines on engagement with other key stakeholders	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(M) Stewardship: Guidelines on (proxy) voting	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

(A) Yes

Describe how you do this:

The board does not get involved in political engagement directly. The board is a member of The Canadian Public Pension Leadership Council ("CPPLC"). The board's Executive Director is appointed as a council member and reports to the board quarterly on activities of the CPPLC. The CPPLC's mission is to promote collaboration between Canadian public sector pension plans and to provide leadership and research on issues of public pension policy, and to facilitate evidence-based dialogue.

As part of BCI's process to improve the ESG practices of our portfolio companies, it identifies opportunities to engage with political entities, including enquiries from the BC Ministry of Finance.

- (B) No
- (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

(A) Internal role(s)

Specify:

Investment Committees, BCI roles such as EVPs of Private Equity, Investment Strategy & Risk, Infrastructure & Renewable Resources, Public Markets, Portfolio Managers, Investment Analysts, Global Head, ESG & dedicated responsible investment staff

- (B) External investment managers, service providers, or other external partners or suppliers
- (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent
- (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Explain why: (Voluntary)

The Board's investment agent BCI incorporates ESG integration into the scorecards of its investment professionals, including members of the Executive Management Team. The ESG integration element is implied as the employee's day to day duties rather than distinct performance objectives. BCI does not disclose specific KPIs tied to performance of its professionals in the public domain.

The Board has established objectives for trustee training on ESG incorporation and engagement.

Since 2020, the board has completed the PRI RI Assessment Tool as a way of developing and assessing its RI beliefs and objectives and will continue to do so while it is a PRI signatory. In 2022, the board launched an in-house foundational education program which is an expectation for all new trustees to complete within two years of being appointed to the board. The education program includes PRI's e-learning courses "Getting Started in RI" and "RI For Trustees".

The board continues to document trustee progress, tracking both education opportunities and attendance at RI events. In 2022 these included:

- Two trustees are on the Advisory Committee for the Western North America PRI
- Two trustees and the board's Executive Director attended the 2023 SHARE Conference
- Responsible Investing education for all trustees at the board's 2023 retreat.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicate whether these responsible investment KPIs are linked to compensation

- (1) KPIs are linked to compensation
- (2) KPIs are not linked to compensation as these roles do not have variable compensation
- (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

Individual ESG objectives are described in the senior executive-level staff's scorecards.

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 15	PLUS	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?

	(1) Board members, trustees or equivalent	(2) Senior executive-level staff, investment committee, head of department or equivalent
(A) Specific competence in climate change mitigation and adaptation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Specific competence in investors' responsibility to respect human rights	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Specific competence in other systematic sustainability issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) The regular training of this senior leadership role does not include any of the above responsible investment competencies	<input type="checkbox"/>	<input type="checkbox"/>

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

- (A) Any changes in policies related to responsible investment
- (B) Any changes in governance or oversight related to responsible investment
- (C) Stewardship-related commitments
- (D) Progress towards stewardship-related commitments
- (E) Climate-related commitments
- (F) Progress towards climate-related commitments
- (G) Human rights-related commitments
- (H) Progress towards human rights-related commitments
- (I) Commitments to other systematic sustainability issues
- (J) Progress towards commitments on other systematic sustainability issues
- (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- (A) Yes, including all governance-related recommended disclosures
- (B) Yes, including all strategy-related recommended disclosures
- (C) Yes, including all risk management-related recommended disclosures
- (D) Yes, including all applicable metrics and targets-related recommended disclosures
- (E) None of the above

Add link(s):

<https://uberflip.bci.ca/i/1497921-2022-esg-annual-report/2?>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

- (A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)
- (B) Disclosures against the European Union's Taxonomy
- (C) Disclosures against the CFA's ESG Disclosures Standard
- (D) Disclosures against other international standards, frameworks or regulations**

Specify:

BCI's annual TCFD reports can be found in it's ESG Annual Reports 2021 and prior, and in BCI's Corporate Annual Report commencing in 2023.

Link to example of public disclosures

<https://www.bci.ca/media/reports/>

- (E) Disclosures against other international standards, frameworks or regulations
- (F) Disclosures against other international standards, frameworks or regulations
- (G) Disclosures against other international standards, frameworks or regulations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

- (A) Yes, we publicly disclosed our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement**

Add link(s):

<https://cpplc.ca/about/>

- (B) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (C) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

- (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- (D) Exclusions based on our organisation's climate change commitments

(E) **Other elements**

Specify:

We exclude companies that contravene the Anti-Personnel Mine Ban Convention (Mine Ban Treaty) and the Convention on Cluster Munitions (CCM).

- (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

- (A) We incorporate ESG factors into our assessment of expected asset class risks and returns
- (B) **We incorporate climate change-related risks and opportunities into our assessment of expected asset class risks and returns**

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) **for a majority of our AUM subject to strategic asset allocation**
- (3) for a minority of our AUM subject to strategic asset allocation
- (C) We incorporate human rights-related risks and opportunities into our assessment of expected asset class risks and returns
- (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns
- (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- (F) Not applicable; we do not have a strategic asset allocation process

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

	(1) Listed equity	(2) Fixed income	(3) Private equity	(4) Real estate	(5) Infrastructure
(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>
(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

Our investment portfolio determines its corporate engagement priorities. Specifically, BCI focuses on the most material ESG risks, and the highest emitters in the portfolio, as part of its Climate Action Plan.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

- (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- (B) We collaborate on a case-by-case basis
- (C) Other
- (D) We do not join collaborative stewardship efforts

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24.1	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Elaborate on your organisation's default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.

The Board has developed Guidelines for joining investor collaborations. The Board will consider involvement with an investor collaboration if it aims to address a clear, specific and critical issue that is aligned with the Board's RI beliefs and objectives. The Board has delegated authority to participate in engagement initiatives and investor collaborations to its Responsible Investment Committee.

As an asset owner, the Board exercises oversight over BCI's stewardship activities, including providing input on priorities and receiving regular reporting.

BCI collaborates with like-minded investors and organizations on ESG matters where objectives are aligned. In both public and private markets investments, when ESG integration activities, such as ESG risk analysis at the asset management and/or due diligence stage reveal questions or concerns about ESG at portfolio companies, BCI will seek to engage the company in constructive dialogue to encourage improvements depending on their level of control and influence. BCI may do this independently or in collaboration with other investors.

BCI's approach to stewardship is described in Sections 5.11-5.16 of its ESG Policy https://www.bci.ca/wp-content/uploads/2021/02/BCI_ESG-Policy.pdf.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

(A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff

Select from the list:

- 1
- 4
- 5

(B) External investment managers, third-party operators and/or external property managers, if applicable

(C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers

(D) Informal or unstructured collaborations with investors or other entities

Select from the list:

- 3
- 4
- 5

(E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar

Select from the list:

- 2
- 4
- 5

(F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

The Board recognizes the influence of the BC Public Service Pension Plan as one of the largest pension funds in Canada; and, through our investment manager BCI, uses our influence to affect corporate and market behaviour. Applying this influence is part of our role as responsible stewards of our pension fund. On our behalf, BCI's intent is to accelerate positive outcomes through direct and collaborative engagement, policy advocacy, peer collaboration and proxy voting. BCI uses their influence to increase transparent discussion of ESG risks, encourage best practices, improve long-term performance and promote the stability and integrity of capital markets.

Stewardship activities are linked to BCI's investment decision process in a number of ways:

- The investment portfolio determines engagement priorities. Specifically, BCI focuses on the most material ESG risks, and the highest emitters in the portfolio;
- When ESG risks or opportunities are identified in the investment decision-making process, through BCI's ESG integration activities an engagement strategy and objectives may be set;
- BCI uses insight from their stewardship activities on our behalf, to inform ideas about ESG opportunities;
- BCI's equity professionals are always informed and where needed contribute to voting decisions; and,
- Where applicable, investment professionals are consulted on policy advocacy work.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 28	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

If relevant, provide any further details on your organisation's overall stewardship strategy.

Responsible Investment (RI) Committee:

- The purpose of the RI Committee is to consider all responsible investment issues and matters related to the board's responsibilities and opportunities as an asset owner signatory to the UN-supported Principles for Responsible Investment (PRI).
- The RI Committee is responsible for:
 - 1) Fulfilling the board's reporting responsibilities as a signatory to the PRI;
 - 2) Developing and maintaining guidelines to govern PRI -related decisions, including guidelines on participation in PRI engagement initiatives; participation on PRI committees and voting in PRI elections; and
 - 3) Developing and implementing the board's responsible investment beliefs and objectives.

Our investment agent, BCI, describes its stewardship approach on our behalf in its ESG Governance Policy:

- As a shareholder in public companies, BCI has the right to vote on various issues at companies' Annual General Meetings or Special Meetings.

All BCI proxy voting will be implemented in accordance with BCI's Proxy Voting Guidelines. BCI will publish these voting guidelines on BCI's website to advise our investee companies of our expectations related to ESG matters.

- In both public and private markets investments, when ESG integration activities, such as ESG risk analysis at the asset management and/or due diligence stage reveal questions or concerns about ESG at portfolio companies, BCI will seek to engage the company in constructive dialogue to encourage improvements depending on our level of control and influence. BCI may do this independently or in collaboration with other investors.
- BCI will selectively seek opportunities to advocate for public policy and regulatory changes that make responsible investing principles part of the regulatory framework and improve the investment environment for our clients.
- BCI's stewardship activities will be guided by the principles embodied in the Organization for Economic Cooperation and Development Guidelines for Multinational Enterprises and the Standards and Conventions of the International Labour Organization.

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 29	CORE	OO 9, PGS 1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

When you use external service providers to give recommendations, how do you ensure those recommendations are consistent with your organisation's (proxy) voting policy?

- (A) Before voting is executed, we review external service providers' voting recommendations for controversial and high-profile votes
- (B) Before voting is executed, we review external service providers' voting recommendations where the application of our voting policy is unclear
- (C) We ensure consistency with our voting policy by reviewing external service providers' voting recommendations only after voting has been executed
- (D) We do not review external service providers' voting recommendations
- (E) **Not applicable; we do not use external service providers to give voting recommendations**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 30	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How is voting addressed in your securities lending programme?

- (A) We recall all securities for voting on all ballot items
- (B) **When a vote is deemed important according to pre-established criteria (e.g. high stake in the company), we recall all our securities for voting**
Provide details on these criteria:

BCI recall all internal active holdings and all US and Canada holdings. We also ensure all other holdings (primarily international holdings) have a minimum number of securities withheld from lending so that we vote all meetings. We may leave out some holdings on loan that would normally be recalled only if there is a significant lending opportunity and if there are no concerns related to voting.

- (C) Other
- (D) We do not recall our securities for voting purposes
- (E) Not applicable; we do not have a securities lending programme

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 31	CORE	OO 9.1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

For the majority of votes cast over which you have discretion to vote, which of the following best describes your decision making approach regarding shareholder resolutions (or that of your external service provider(s) if decision making is delegated to them)?

- (A) We vote in favour of resolutions expected to advance progress on our stewardship priorities, including affirming a company's good practice or prior commitment
- (B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal
- (C) We vote in favour of shareholder resolutions only as an escalation measure
- (D) We vote in favour of the investee company management's recommendations by default
- (E) Not applicable; we do not vote on shareholder resolutions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 32	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

During the reporting year, how did your organisation, or your external service provider(s), pre-declare voting intentions prior to voting in annual general meetings (AGMs) or extraordinary general meetings (EGMs)?

- (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system on the Resolution Database
- (B) We pre-declared our voting intentions publicly by other means, e.g. through our website
Add link(s) to public disclosure:
<https://www.bci.ca/approach/esg/proxy-voting/>
- (C) We privately communicated our voting decision to investee companies prior to the AGM/EGM
- (D) We did not privately or publicly communicate our voting intentions prior to the AGM/EGM
- (E) Not applicable; we did not cast any (proxy) votes during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33	CORE	OO 9	PGS 33.1	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s), company by company and in a central source?

(A) Yes, for all (proxy) votes

Add link(s):

<https://www.bci.ca/approach/esg/proxy-voting/>

- (B) Yes, for the majority of (proxy) votes
- (C) Yes, for a minority of (proxy) votes
- (D) No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33.1	CORE	PGS 33	N/A	PUBLIC	Stewardship: (Proxy) voting	2

In the majority of cases, how soon after an investee's annual general meeting (AGM) or extraordinary general meeting (EGM) do you publish your voting decisions?

(A) Within one month of the AGM/EGM

- (B) Within three months of the AGM/EGM
- (C) Within six months of the AGM/EGM
- (D) Within one year of the AGM/EGM
- (E) More than one year after the AGM/EGM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 34	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, did your organisation, and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?

(1) In cases where we abstained or voted against management recommendations

(2) In cases where we voted against an ESG-related shareholder resolution

(A) Yes, we publicly disclosed the rationale (1) for all votes (1) for all votes

(B) Yes, we privately communicated the rationale to the company

(C) We did not publicly or privately communicate the rationale, or we did not track this information

(D) Not applicable; we did not abstain or vote against management recommendations or ESG-related shareholder resolutions during the reporting year

(A) Yes, we publicly disclosed the rationale - Add link(s):

<https://www.bci.ca/approach/esg/proxy-voting/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 35	PLUS	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How does your organisation ensure vote confirmation, i.e. that your votes have been cast and counted correctly?

BCI uses a proxy advisor's online platform to submit our votes electronically in most cases. This platform provides confirmations of all of our votes and it alerts us when a vote has been rejected. BCI is also informed of any rejected votes via our custodian bank. BCI also has a number of power of attorneys to facilitate voting in international markets via sub custodians.

STEWARDSHIP: ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 36	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Escalation	2

For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

(1) Listed equity

(A) Joining or broadening an existing collaborative engagement or creating a new one



(B) Filing, co-filing, and/or submitting a shareholder resolution or proposal



(C) Publicly engaging the entity, e.g. signing an open letter



(D) Voting against the re-election of one or more board directors



(E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director



(F) Divesting



(G) Litigation



(H) Other



(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings

o

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 37	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship: Escalation	2

For your corporate fixed income assets, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

- (A) Joining or broadening an existing collaborative engagement or creating a new one
- (B) Publicly engaging the entity, e.g. signing an open letter
- (C) Not investing
- (D) Reducing exposure to the investee entity
- (E) Divesting
- (F) Litigation
- (G) Other
- (H) In the past three years, we did not use any of the above escalation measures for our corporate fixed income assets

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- (A) Yes, we engaged with policy makers directly
- (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
- (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

- (A) We participated in 'sign-on' letters
- (B) We responded to policy consultations
- (C) We provided technical input via government- or regulator-backed working groups

Describe:

BCI is an active member of the Government of Canada's Sustainable Finance Action Council (SFAC), which was tasked with providing recommendations on market infrastructure to attract and scale sustainable finance. Alongside 24 representatives from the financial community, BCI contributed to developing taxonomy roadmap to create a unified view and common understanding of green and transition finance in Canada.

- (D) We engaged policy makers on our own initiative

Describe:

BCI participated as a member of the ESG Advisory Council in a roundtable convened by British Columbia's Minister of Finance on a variety of ESG factors impacting the provincial economy.

- (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

- (A) We publicly disclosed all our policy positions
- (B) We publicly disclosed details of our engagements with policy makers

Add link(s):

<https://uberflip.bci.ca//1497921-2022-esg-annual-report/>

- (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

STEWARDSHIP: EXAMPLES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 40	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Examples	2

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

(A) Example 1:

Title of stewardship activity:

2022 CDP Non-disclosure Campaign

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

BCI joined the 2022 CDP Non-disclosure campaign in collaboration with over 260 global investors, who are CDP signatories, to encourage companies to respond to the CDP's annual questionnaire across three programs: climate change, water and forests. The climate change questionnaire focuses on climate related factors such as climate transition strategy, as well as disclosing GHG emissions and targets to reduce those emissions. The CDP targeted 1,052 companies for climate change and BCI chose to take the additional step of leading on two of the target companies, one of which agreed to respond to the CDP questionnaire. For the climate change group, the CDP determined that companies contacted by the campaign were 2.2 times more likely to disclose to the CDP versus a control group with a total of 295 or 28% of 1,052 companies responding.

(B) Example 2:

Title of stewardship activity:

Engagement with Teck Resources

- (1) Led by
- (1) Internally led
 - (2) External service provider led
 - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
- (1) Environmental factors
 - (2) Social factors
 - (3) Governance factors
- (3) Asset class(es)
- (1) Listed equity
 - (2) Fixed income
 - (3) Private equity
 - (4) Real estate
 - (5) Infrastructure
 - (6) Hedge funds
 - (7) Forestry
 - (8) Farmland
 - (9) Other
- (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Teck Resources (Teck) is Canada's largest diversified mining company. BCI has co-led, with other investors, engagement with Teck through Climate Action 100+ since

2018. Teck has taken steps to address climate change, demonstrating how investor engagement supports company action. It is among the top assessed diversified mining companies in the Climate Action 100+

Net Zero Company Benchmark. Progress includes:

Expanded climate change strategy (2022): Established new timebound net-zero goals, including an interim target for Scope 21 emissions by 2025 and Scope 31 emissions by 2050.

Increased climate governance (2022): Included climate metrics in executive compensation in its long-term incentive plan.

Invested in new technology (2022): Announced a carbon capture utilization and storage pilot project at its Trail operations in southern British Columbia.

Completed industry association review (2022): Released assessment of alignment between trade associations' climate positions and internal principles and commitments.

(C) Example 3:

Title of stewardship activity:

Advocating for ESG disclosure rules at the U.S. Securities and Exchange Commission

- (1) Led by
- (1) Internally led
 - (2) External service provider led
 - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
- (1) Environmental factors
 - (2) Social factors
 - (3) Governance factors
- (3) Asset class(es)
- (1) Listed equity
 - (2) Fixed income
 - (3) Private equity
 - (4) Real estate
 - (5) Infrastructure
 - (6) Hedge funds
 - (7) Forestry
 - (8) Farmland

(9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

In 2022, and in previous years, BCI provided feedback on the U.S. SEC proposed climate disclosure rules. We see significant value in the proposed disclosures. For example, BCI supports the SEC's proposals to include climate risk in mainstream regulatory filings, including a requirement to disclose severe weather impacts when material. We also support the SEC's proposed disclosure of Scope 3 emissions as it aligns with the International Sustainability Standards Board (ISSB) proposed Scope 3 disclosure standards.

(D) Example 4:

Title of stewardship activity:

2022 CDP Science-Based Targets Campaign

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

BCI joined the 2022/23 CDP Science-Based Targets campaign in collaboration with fellow CDP signatories to encourage companies to set targets and get them approved by the Science-Based Targets Initiative (SBTi). The campaign targeted over 1,000 companies and was supported by over 300 global investors, who are CDP signatories, representing US\$37 trillion in assets under management. SBTi data show that the typical company with a science-based target cuts emissions by 8.8 per cent per year, which is well above the 4.2 per cent required to align with a 1.5 C pathway. In 2023, BCI additionally chose to send letters to approximately 40 companies to further encourage them to adopt science-based targets, which is in line with our climate action plan's objectives.

(E) Example 5:

Title of stewardship activity:

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

- (3) Asset class(es)
- (1) Listed equity
 - (2) Fixed income
 - (3) Private equity
 - (4) Real estate
 - (5) Infrastructure
 - (6) Hedge funds
 - (7) Forestry
 - (8) Farmland
 - (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

(A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

For any new investments, perform physical risk and transition risk assessments in the building life horizon

(B) Yes, beyond our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

Through BCI's ESG Risk & Opportunity framework to assess long-term impacts on the investments from physical risk and transition risk

(C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

(A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

Climate-related risk management at the total portfolio level occurs within BCI's Investment Strategy and Risk department and climate change scenarios are used to create portfolio stress tests. Individual investments that receive investment risk reviews are assessed for material climate change risks and, where material, are factored into the ESG risk assessment that is delivered to the investment committee. Climate risk is considered alongside all other investment risks and impacts are integrated into all existing applicable investment risk processes. As per other investment risks, it is part of the ongoing investment risk monitoring discussed at the senior management committee level within BCI and with our Board.

- (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 42	PLUS	N/A	N/A	PUBLIC	Climate change	General

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

- (A) Coal
- (B) Gas
- (C) Oil
- (D) Utilities
- (E) Cement
- (F) Steel
- (G) Aviation
- (H) Heavy duty road
- (I) Light duty road
- (J) Shipping
- (K) Aluminium
- (L) Agriculture, forestry, fishery
- (M) Chemicals
- (N) Construction and buildings
- (O) Textile and leather
- (P) Water
- (Q) Other

Specify:

BCI's Climate Action Plan

Describe your strategy:

BCI's Climate Action Plan describes their objectives to ensure, through engagement and stewardship, that 80% of the portfolio's highest emitting assets will be covered by a mature net zero commitment by 2030 or be otherwise engaged by BCI.

- (R) We do not have a strategy addressing high-emitting sectors

Provide a link(s) to your strategy(ies), if available

<https://uberflip.bci.ca/i/1484825-bcis-2022-climate-action-plan/0?>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

- (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- (B) Yes, using the One Earth Climate Model scenario
- (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- (D) Yes, using other scenarios**
Specify:

Network for Greening the Financial System (NGFS) Scenario

- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

- (A) Yes, we have a process to identify and assess climate-related risks**
(1) Describe your process

BCI is currently using climate change scenario analysis to identify macroeconomic climate-related risks and opportunities that could impact our investment returns. The scenarios provide a directional indication to understand how the portfolios may be impacted under various scenarios and identify areas of the portfolio that may require more detailed assessment. BCI uses climate change scenario stress tests to assess the size of potential financial impact to the portfolio under each scenario. These results are used to target further analysis for existing investment, as well as new deals. Each asset class identifies, analyses, and monitors material climate change risks and opportunities for new and existing investments.

- (2) Describe how this process is integrated into your overall risk management

Climate risks are assessed during due diligence, and throughout the investment life cycle to ensure climate change is an ongoing consideration in the investment decision, asset management, and stewardship activities.

- (B) Yes, we have a process to manage climate-related risks**
(1) Describe your process

Managing climate-related risks starts with ensuring that a detailed evaluation of the risks is incorporated into each investment decision. Dedicated teams across BCI provide analysis and insight into investment decisions to ensure climate-related risks are managed throughout the investment lifecycle. Outputs from climate change scenario analysis, measurements of carbon footprints and physical risk assessments are provided to our Board; and BCI's portfolio managers, executive management team, and Board.

(2) Describe how this process is integrated into your overall risk management

In BCI's public markets investments, climate change indicators are integrated into internally managed, fundamental active equity mandates based on the Sustainability Accounting Standards Board (SASB) framework. BCI also encourages fixed-income credit rating agencies to incorporate climate analysis. In our private market investments, BCI commission and review reports on legal, environmental, regulatory, and other climate factors in direct private asset due diligence. BCI has developed a climate materiality assessment for private markets based on SASB.

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and disclose?

- (A) Exposure to physical risk**
 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used**
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology
- (B) Exposure to transition risk**
 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used**
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology
- (C) Internal carbon price
- (D) Total carbon emissions**
 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology**
 - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable
 - <https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/86?>
- (E) Weighted average carbon intensity**
 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology**
 - (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable
 - <https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/87?>
- (F) Avoided emissions
- (G) Implied Temperature Rise (ITR)
- (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
- (I) Proportion of assets or other business activities aligned with climate-related opportunities**

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology
- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/79?>

(J) Other metrics or variables

Specify:

Climate KPI's

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology
- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/87?>

- (K) Our organisation did not use or disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

(A) Scope 1 emissions

- (1) Indicate whether this metric was disclosed, including the methodology
 - (1) Metric disclosed
 - (2) Metric and methodology disclosed
- (2) Provide links to the disclosed metric and methodology, as applicable

<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/86?>

<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/88?>

<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/85?>

(B) Scope 2 emissions

- (1) Indicate whether this metric was disclosed, including the methodology
 - (1) Metric disclosed
 - (2) Metric and methodology disclosed
- (2) Provide links to the disclosed metric and methodology, as applicable

<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/86?>
<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/88?>
<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/85?>

- (C) Scope 3 emissions (including financed emissions)**
 - (1) Indicate whether this metric was disclosed, including the methodology
 - (1) Metric disclosed
 - (2) Metric and methodology disclosed**
 - (2) Provide links to the disclosed metric and methodology, as applicable

<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/86?>
<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/88?>
<https://uberflip.bci.ca/i/1503497-2022-2023-corporate-annual-report/85?>

- (D) Our organisation did not disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

- (A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities**
- (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

- (A) The UN Sustainable Development Goals (SDGs) and targets**
- (B) The UNFCCC Paris Agreement**
- (C) The UN Guiding Principles on Business and Human Rights (UNGPs)**

- (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (E) The EU Taxonomy
- (F) Other relevant taxonomies
- (G) The International Bill of Human Rights
- (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (I) The Convention on Biological Diversity
- (J) Other international framework(s)

Specify:

The UN's Declaration on the Rights of Indigenous Peoples (UNDRIP)

- (K) Other regional framework(s)

Specify:

The Province of British Columbia's Declaration on the Rights of Indigenous Peoples Act (DRIPA)

- (L) Other sectoral/issue-specific framework(s)

- o (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

- (A) Identify sustainability outcomes that are closely linked to our core investment activities
- (B) Consult with key clients and/or beneficiaries to align with their priorities
- (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irreparable character
- (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- (F) Understand the geographical relevance of specific sustainability outcome objectives
- (G) Other method
- o (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- o (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48.1	PLUS	PGS 48	N/A	PUBLIC	Sustainability outcomes	1, 2

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

- (A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons
- (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
- (C) We have been requested to do so by our clients and/or beneficiaries
- (D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes
- (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
- (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
- (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
- (H) Other

HUMAN RIGHTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.2	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, what information sources did your organisation use to identify the actual and potentially negative outcomes for people connected to its investment activities?

- (A) Corporate disclosures
Provide further detail on how your organisation used these information sources:
BCI assesses this information source as part of our due diligence process and to inform stewardship activities.
- (B) Media reports
Provide further detail on how your organisation used these information sources:
BCI assesses this information source as part of our due diligence process and to inform stewardship activities.
- (C) Reports and other information from NGOs and human rights institutions
Provide further detail on how your organisation used these information sources:
BCI assesses this information source as part of our due diligence process and to inform stewardship activities.
- (D) Country reports, for example, by multilateral institutions, e.g. OECD, World Bank
- (E) Data provider scores or benchmarks
- (F) Human rights violation alerts

Provide further detail on how your organisation used these information sources:

BCI assesses this information source as part of our due diligence process and to inform stewardship activities.

(G) Sell-side research

Provide further detail on how your organisation used these information sources:

BCI assesses this information source as part of our due diligence process and to inform stewardship activities.

(H) Investor networks or other investors

Provide further detail on how your organisation used these information sources:

BCI assesses this information source as part of our due diligence process and to inform stewardship activities.

(I) Information provided directly by affected stakeholders or their representatives

Provide further detail on how your organisation used these information sources:

BCI assesses this information source as part of our due diligence process and to inform stewardship activities.

(J) Social media analysis

(K) Other

SUSTAINABILITY OUTCOMES (SO)

SETTING TARGETS AND TRACKING PROGRESS

SETTING TARGETS ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 1	PLUS	PGS 48	SO 2, SO 2.1, SO 3	PUBLIC	Setting targets on sustainability outcomes	1, 2

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

(A) Sustainability outcome #1

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity

(10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social**
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Gender Diversity on Boards

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(B) Sustainability outcome #2

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Executive Compensation Linked to ESG

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(C) Sustainability outcome #3

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Sustainability Reporting

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(D) Sustainability outcome #4

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Climate Change

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(E) Sustainability outcome #5

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Human Capital Management

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

- (F) Sustainability outcome #6
- (G) Sustainability outcome #7
- (H) Sustainability outcome #8
- (I) Sustainability outcome #9
- (J) Sustainability outcome #10

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2	PLUS	SO 1	SO 2.1, SO 4, SO 5	PUBLIC	Setting targets on sustainability outcomes	1

For each sustainability outcome, provide details of up to two of your nearest-term targets.

(A1) Sustainability Outcome #1: Target details

(A1) Sustainability Outcome #1:	Gender Diversity on Boards
(1) Target name	Female representation
(2) Baseline year	2020
(3) Target to be met by	2025
(4) Methodology	Increasing the number of companies with at least 30% female representation in Canada and the US.
(5) Metric used (if relevant)	# and % of companies with at least 30% female representation (TSX and MSCI USA)
(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting 56%

(10) Do you also have a longer-term target for this? (2) No

(A2) Sustainability Outcome #1: Target details

(A2) Sustainability Outcome #1: Gender Diversity on Boards

(1) Target name Gender Diversity Policies and Targets

(2) Baseline year 2020

(3) Target to be met by 2025

(4) Methodology Companies should have both a diversity policy that includes a target for representation

(5) Metric used (if relevant) # and % of companies with policies and targets adopted

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting 56%

(10) Do you also have a longer-term target for this? (2) No

(B1) Sustainability Outcome #2: Target details

(B1) Sustainability Outcome #2:	Executive Compensation Linked to ESG
(1) Target name	Executive Compensation Linked to ESG
(2) Baseline year	2020
(3) Target to be met by	2025
(4) Methodology	BCI believes that management compensation is a critical aspect of a company's governance. Boards should seek to align the interests of management with the interests of shareholders through compensation arrangements that are linked to the achievement of long-term shareholder value, including material ESG performance.
(5) Metric used (if relevant)	# and % of US and Canadian companies which have compensation linked to ESG
(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	
(9) Percentage of total AUM covered in your baseline year for target setting	56%
(10) Do you also have a longer-term target for this?	(2) No

(C1) Sustainability Outcome #3: Target details

(C1) Sustainability Outcome #3:	Sustainability Reporting
(1) Target name	SASB reporting
(2) Baseline year	2020

(3) Target to be met by	2025
(4) Methodology	ESG disclosure requires a regulatory solution and BCI's preferred frameworks include TCFD and SASB. Until a regulatory solution exists, we continue to advocate for these standards as a way to drive convergence.
(5) Metric used (if relevant)	# and % of companies providing complete or partial SASB reporting (TSX Composite Index and MSCI USA)
(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	
(9) Percentage of total AUM covered in your baseline year for target setting	56%
(10) Do you also have a longer-term target for this?	(2) No

(D1) Sustainability Outcome #4: Target details

(D1) Sustainability Outcome #4:	Climate Change
(1) Target name	Carbon Emissions Reduction
(2) Baseline year	2015
(3) Target to be met by	2030
(4) Methodology	Companies should set credible, science based, targets to reduce emissions that are in line with the global goal of net zero by 2050, including interim short and medium term targets.

(5) Metric used (if relevant) % of companies in Canada/US/Global that have:

- Set reduction targets
- NZ targets
- NZ targets covering scope 3 emissions
- Short and medium term targets

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting 56%

(10) Do you also have a longer-term target for this? (2) No

(D2) Sustainability Outcome #4: Target details

(D2) Sustainability Outcome #4: Climate Change

(1) Target name Carbon Emissions Reduction For Highest Emitters

(2) Baseline year 2020

(3) Target to be met by 2030

(4) Methodology The highest emitting companies in our investment portfolio will be set credible, science based, targets to reduce emissions that are in line with the global goal of net zero by 2050, including interim short and medium term targets.

(5) Metric used (if relevant) % of portfolio emissions that are linked to:

- NZ targets covering scope 1 and 2 emissions
- SBTi targets

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting 56%

(10) Do you also have a longer-term target for this? (2) No

(E1) Sustainability Outcome #5: Target details

(E1) Sustainability Outcome #5: Human Capital Management

(1) Target name Human Capital Management

(2) Baseline year 2020

(3) Target to be met by 2025

(4) Methodology Track and encourage practices that will improve scores in MSCI's human development indicator.

(5) Metric used (if relevant) Average Human Development score, per sector (TSX and MSCI USA)

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting 56%

(10) Do you also have a longer-term target for this? (2) No

(E2) Sustainability Outcome #5: Target details

(E2) Sustainability Outcome #5:	Human Capital Management
(1) Target name	Human Capital Management
(2) Baseline year	2020
(3) Target to be met by	2025
(4) Methodology	Seek increased disclosure of employee turnover data
(5) Metric used (if relevant)	# and % of companies that disclose employee turnover rate and voluntary employee turnover rate
(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	
(9) Percentage of total AUM covered in your baseline year for target setting	56%
(10) Do you also have a longer-term target for this?	(2) No

FOCUS: SETTING NET-ZERO TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3	PLUS	SO 1	Multiple, see guidance	PUBLIC	Focus: Setting net-zero targets	General

If relevant to your organisation, you can opt-in to provide further details on your net-zero targets.

- (A) Yes, we would like to provide further details on our organisation's asset class-specific net-zero targets
- (B) Yes, we would like to provide further details on our organisation's net-zero targets for high-emitting sectors
- (C) Yes, we would like to provide further details on our organisation's mandate or fund-specific net-zero targets
 - (D) No, we would not like to provide further details on our organisation's asset class, high-emitting sectors or mandate or fund-specific net-zero targets
 - (E) No, our organisation does not have any asset class, high-emitting sectors or mandate or fund-specific net-zero targets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3.3	PLUS	SO 3	N/A	PUBLIC	Focus: Setting net-zero targets	General

Provide details of your net-zero targets for specific mandates or funds.

(A) Fund or mandate #1

(1) Name of mandate or fund

QuadReal

(2) Target details

QuadReal's 2050 net zero targets align with leading global carbon commitment programs including The Climate Pledge and The Race to Zero Campaign. The measurement framework for QuadReal's net zero target also aligns with the science-based carbon reduction goals set by the International Panel on Climate Change (IPCC). QuadReal's strategy includes reductions of scope 1, 2 and 3 carbon emissions, with Canadian property-level plans to be in place by 2025.

There are also several key milestones in advance of this date, especially a 50 per cent carbon reduction of its global portfolio by 2030.

- (B) Fund or mandate #2
- (C) Fund or mandate #3
- (D) Fund or mandate #4
- (E) Fund or mandate #5
- (F) Fund or mandate #6
- (G) Fund or mandate #7
- (H) Fund or mandate #8
- (I) Fund or mandate #9
- (J) Fund or mandate #10

TRACKING PROGRESS AGAINST TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4	PLUS	SO 2	SO 4.1	PUBLIC	Tracking progress against targets	1

Does your organisation track progress against your nearest-term sustainability outcomes targets?

(A1) Sustainability outcome #1:

(A1) Sustainability outcome #1: Gender Diversity on Boards

Target name: Female representation

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(A2) Sustainability outcome #1:

(A2) Sustainability outcome #1: Gender Diversity on Boards

Target name: Gender Diversity Policies and Targets

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(B1) Sustainability outcome #2:

(B1) Sustainability outcome #2: Executive Compensation Linked to ESG

Target name: Executive Compensation Linked to ESG

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(C1) Sustainability outcome #3:

(C1) Sustainability outcome #3: Sustainability Reporting

Target name: SASB reporting

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(D1) Sustainability outcome #4:

(D1) Sustainability outcome #4: Climate Change

Target name: Carbon Emissions Reduction

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(D2) Sustainability outcome #4:

(D2) Sustainability outcome #4: Climate Change

Target name: Carbon Emissions Reduction For Highest Emitters

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(E1) Sustainability outcome #5:

(E1) Sustainability outcome #5: Human Capital Management

Target name: Human Capital Management

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(E2) Sustainability outcome #5:

(E2) Sustainability outcome #5: Human Capital Management

Target name: Human Capital Management

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4.1	PLUS	SO 4	N/A	PUBLIC	Tracking progress against targets	1

During the reporting year, what qualitative or quantitative progress did your organisation achieve against your nearest-term sustainability outcome targets?

(A1) Sustainability Outcome #1: Target details

(A1) Sustainability Outcome #1: Gender Diversity on Boards

(1) Target name: Female representation

(2) Target to be met by: 2025

(3) Metric used (if relevant)	# and % of companies with at least 30% female representation (TSX and MSCI USA)
(4) Current level or amount (if relevant)	
(5) Other qualitative or quantitative progress	<p>TSX companies with at least 30% female representation on the board has increased from 8 or 3.2% of the index in 2011 to 160 companies or 67.5% of the index in 2022.</p> <p>MSCI USA companies with at least 30% female board representation has gone from 262 or 43% of the index in 2020 to 289 or 47% of the index in 2021.</p>
(6) Methodology for tracking progress	We receive a data feed from an external provider twice per year

(A2) Sustainability outcome #1: Target details

(A2) Sustainability outcome #1:	Gender Diversity on Boards
(1) Target name	Gender Diversity Policies and Targets
(2) Target to be met by	2025
(3) Metric used (if relevant)	# and % of companies with policies and targets adopted
(4) Current level or amount (if relevant)	
(5) Other qualitative or quantitative progress	<p>The number of TSX companies with diversity policies has gone from 137 in 2015 to 209 in 2022 or 57.6% to 88.2%.</p> <p>The number of TSX companies with diversity targets has gone from 48 in 2015 to 161 in 2022 or 20% to 46.8%.</p>
(6) Methodology for tracking progress	We receive a data feed from an external provider twice per year

(B1) Sustainability Outcome #2: Target details

(B1) Sustainability Outcome #2:	Executive Compensation Linked to ESG
(1) Target name	Executive Compensation Linked to ESG
(2) Target to be met by	2025
(3) Metric used (if relevant)	# and % of US and Canadian companies which have compensation linked to ESG
(4) Current level or amount (if relevant)	24% of companies in the TSX have pay linked to ESG in 2022. 38% of companies in the MSCI USA have pay linked to ESG in 2022.
(5) Other qualitative or quantitative progress	
(6) Methodology for tracking progress	

(C1) Sustainability Outcome #3: Target details

(C1) Sustainability Outcome #3:	Sustainability Reporting
(1) Target name	SASB reporting
(2) Target to be met by	2025
(3) Metric used (if relevant)	# and % of companies providing complete or partial SASB reporting (TSX Composite Index and MSCI USA)
(4) Current level or amount (if relevant)	

(5) Other qualitative or quantitative progress

The number of TSX companies providing full SASB reporting has gone from 22 in 2020 to 47 in 2022 or 10% to 20%.

The number of MSCI USA companies providing full SASB reporting has gone from 113 in 2020 to 278 in 2022 or 18% to 45%.

The number of TSX companies providing partial SASB reporting has gone from 45 in 2020 to 77 in 2022 or 20% to 33%.

The number of MSCI USA companies providing partial SASB reporting has gone from 119 in 2020 to 176 in 2022 or 19% to 28%.

(6) Methodology for tracking progress

SASB reports this data on a monthly basis.

(D1) Sustainability Outcome #4: Target details

(D1) Sustainability Outcome #4: Climate Change

(1) Target name Carbon Emissions Reduction

(2) Target to be met by 2030

(3) Metric used (if relevant) % of companies in Canada/US/Global that have: - Set reduction targets - NZ targets - NZ targets covering scope 3 emissions - Short and medium term targets

(4) Current level or amount (if relevant)

(5) Other qualitative or quantitative progress

We have seen a 21% increase in the number of global companies (ex-Canada and USA) that have set emission reduction targets from 2012 to 2022. We've seen a 50% increase among Canadian companies and a 10% increase in the US.

Between 2020 and 2022, we have seen a 94% increase in the number of CA100+ that have set a Net Zero target, a 212% increase in the number of CA100+ companies that have a Net Zero target that includes Scope 3 emissions. The number of CA100+ companies that have adopted medium term targets has increased by 48% and the number of CA100+ companies that have adopted short term targets has increased by 104%.

In Canada, between 2020 and 2021, the number of TSX companies that have adopted NZ targets has grown by 50%, and in the US this figure is 54%.

(6) Methodology for tracking progress	We track progress annually using CDP Analytics, CA100+ benchmark analysis and Bloomberg data.
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(D2) Sustainability Outcome #4: Target details

(D2) Sustainability Outcome #4:	Climate Change
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(1) Target name	Carbon Emissions Reduction For Highest Emitters
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(2) Target to be met by	2030
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(3) Metric used (if relevant)	% of portfolio emissions that are linked to: - NZ targets covering scope 1 and 2 emissions - SBTi targets
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(4) Current level or amount (if relevant)	
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(5) Other qualitative or quantitative progress	Between 2020 and 2022, % portfolio emissions that are covered by NZ targets that include their scope 1 and scope 2 emissions has increased from 25% to 29%. The % of companies on our highest emitters list who have set science based targets has increased from 7.7% to 10.7%
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(6) Methodology for tracking progress	We track progress annually using CDP Analytics, Bloomberg Data, CA 100+ Benchmark Analysis, SBTi data and manual research.
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(E1) Sustainability Outcome #5: Target details

(E1) Sustainability Outcome #5:	Human Capital Management
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(1) Target name	Human Capital Management
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(2) Target to be met by	2025
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(3) Metric used (if relevant)	Average Human Development score, per sector (TSX and MSCI USA)
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(4) Current level or amount (if relevant)	
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(5) Other qualitative or quantitative progress	
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(6) Methodology for tracking progress

(E2) Sustainability Outcome #5: Target details

(E2) Sustainability Outcome #5: Human Capital Management

(1) Target name Human Capital Management

(2) Target to be met by 2025

(3) Metric used (if relevant) # and % of companies that disclose employee turnover rate and voluntary employee turnover rate

(4) Current level or amount (if relevant)

(5) Other qualitative or quantitative progress

(6) Methodology for tracking progress

INDIVIDUAL AND COLLABORATIVE INVESTOR ACTION ON OUTCOMES

LEVERS USED TO TAKE ACTION ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 5	PLUS	SO 2	Multiple	PUBLIC	Levers used to take action on sustainability outcomes	1, 2, 5

During the reporting year, which of the following levers did your organisation use to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

- (A) Stewardship with investees, including engagement, (proxy) voting, and direct influence with privately held assets
 Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (B) Stewardship: engagement with external investment managers
 Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (C) Stewardship: engagement with policy makers

Select from drop down list:

- (1) Individually
- (2) With other investors or stakeholders

- (D) Stewardship: engagement with other key stakeholders
- (E) Capital allocation
- (F) Our organisation did not use any of the above levers to take action on sustainability outcomes during the reporting year

STEWARDSHIP WITH INVESTEEES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 8	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

During the reporting year, how did your organisation use stewardship with investees to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach

(2) Stewardship tools or activities used

- (1) Engagement
- (2) (Proxy) voting at shareholder meetings
- (3) Filing of shareholder resolutions or proposals
- (7) Working directly with portfolio companies and/or real asset management teams

(3) Example

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1:

Gender Diversity on Boards

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2: Executive Compensation Linked to ESG

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Sustainability Reporting

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Climate Change

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: Human Capital Management

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 11	PLUS	SO 5	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, how did your organisation use engagement with policy makers to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach

BCI uses voting, direct engagement, collaborative engagement and public policy interventions to make progress on sustainability outcomes

(2) Engagement tools or activities used

- (1) We participated in 'sign-on' letters
- (2) We responded to policy consultations
- (3) We provided technical input via government- or regulator-backed working groups
- (4) We engaged policy makers on our own initiative

(3) Example(s) of policies engaged on

BCI is a member of the Government of Canada's Sustainable Finance Action Council (SFAC) and has provided input into their taxonomy. It regularly engages collaboratively and individually with regulators in Canada through conversations and policy submissions.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1:

Gender Diversity on Boards

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2: Executive Compensation Linked to ESG

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Sustainability Reporting

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Climate Change

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: Human Capital Management

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

STEWARDSHIP: COLLABORATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 13	PLUS	SO 5	N/A	PUBLIC	Stewardship: Collaboration	2

During the reporting year, to which collaborative initiatives did your organisation contribute to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Initiative #1

(1) Name of the initiative: Climate Action 100+

(2) Indicate how your organisation contributed to this collaborative initiative

- (A) We were a lead investor in one or more focus entities (e.g. investee companies)
- (B) We acted as a collaborating investor in one or more focus entities (e.g. investee companies)
- (C) We publicly endorsed the initiative
- (D) We provided pro bono advice, research or training
- (H) We contributed to the development of the initiative's materials and/or resources (e.g. co-authored a report)

(3) Provide further detail on your participation in this collaborative initiative

(B) Initiative #2

(1) Name of the initiative

(2) Indicate how your organisation contributed to this collaborative initiative

(3) Provide further detail on your participation in this collaborative initiative

(C) Initiative #3

(1) Name of the initiative

(2) Indicate how your organisation contributed to this collaborative initiative

(3) Provide further detail on your participation in this collaborative initiative

(D) Initiative #4

(1) Name of the initiative

(2) Indicate how your organisation contributed to this collaborative initiative

(3) Provide further detail on your participation in this collaborative initiative

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

- (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- (E) We conducted an external ESG audit of our holdings to verify that our funds comply with our responsible investment policy
- (F) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
- (G) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
 - (H) We did not verify the information submitted in our PRI report this reporting year

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

- (A) Board, trustees, or equivalent
 - Sections of PRI report reviewed
 - (1) the entire report
 - (2) selected sections of the report
- (B) Senior executive-level staff, investment committee, head of department, or equivalent
 - Sections of PRI report reviewed
 - (1) the entire report
 - (2) selected sections of the report

- (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year