

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF NET ASSETS
 AS AT DECEMBER 31, 1999**

(\$ Thousands)

	CANADIAN CORPORATE BOND FUND		SHORT TERM BOND FUND		PENSION BOND FUND	
	1999	1998	1999	1998	1999	1998
Investments at market value	\$ 1,288,392	\$ 1,288,949	\$ 1,025,683	\$ 1,251,920	\$ 9,237,276	\$ 9,560,561
Accrued investment income	19,427	17,986	15,701	21,256	140,673	135,824
Total assets	1,307,819	1,306,935	1,041,384	1,273,176	9,377,949	9,696,385
Custodial fees payable	5	5	6	6	42	40
Total liabilities	5	5	6	6	42	40
Net assets representing unitholders' equity	\$ 1,307,814	\$ 1,306,930	\$ 1,041,378	\$ 1,273,170	\$ 9,377,907	\$ 9,696,345
Number of units outstanding (note 15)	560.124	559.694	803.440	1,006.749	5,842.115	5,953.177
Net asset value per unit	\$ 2,335	\$ 2,335	\$ 1,296	\$ 1,265	\$ 1,605	\$ 1,629

The [accompanying notes](#) are an integral part of these financial statements.



Doug Pearce
 Chief Executive Officer
 Chief Investment Officer

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1999

(\$ Thousands)

	CANADIAN CORPORATE BOND FUND		SHORT TERM BOND FUND		PENSION BOND FUND	
	1999	1998	1999	1998	1999	1998
Net assets, beginning of year	\$ 1,306,930	\$ 1,215,102	\$ 1,273,170	\$ 1,032,365	\$ 9,696,345	\$ 8,585,778
Changes during the year:						
Operations:						
Income:						
Investment income	80,369	77,490	68,329	63,961	564,529	554,953
Expenses (note 8):						
Custodial fees	21	19	23	21	163	155
Other	-	1	-	-	-	-
	<u>21</u>	<u>20</u>	<u>23</u>	<u>21</u>	<u>163</u>	<u>155</u>
Net investment income	80,348	77,470	68,306	63,940	564,366	554,798
Net realized gain (loss) on sale of investments	(4,905)	13,190	(1,886)	1,065	(9,541)	200,366
Change in unrealized appreciation (depreciation) of investments	(75,559)	302	(35,392)	12,686	(698,563)	95,403
	<u>(116)</u>	<u>90,962</u>	<u>31,028</u>	<u>77,691</u>	<u>(143,738)</u>	<u>850,567</u>
Capital transactions:						
Proceeds from units issued	1,000	866	417,969	763,349	215,824	9,300,722
Amounts paid for units redeemed	-	-	(680,789)	(600,235)	(390,524)	(9,040,722)
	<u>1,000</u>	<u>866</u>	<u>(262,820)</u>	<u>163,114</u>	<u>(174,700)</u>	<u>260,000</u>
Net increase (decrease) during the year	<u>884</u>	<u>91,828</u>	<u>(231,792)</u>	<u>240,805</u>	<u>(318,438)</u>	<u>1,110,567</u>
Net assets, end of year	<u>\$ 1,307,814</u>	<u>\$ 1,306,930</u>	<u>\$ 1,041,378</u>	<u>\$ 1,273,170</u>	<u>\$ 9,377,907</u>	<u>\$ 9,696,345</u>

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(\$ Thousands)

	CANADIAN CORPORATE BOND FUND			SHORT TERM BOND FUND			PENSION BOND FUND		
	Amortized Cost	Market Value	% of Total	Amortized Cost	Market Value	% of Total	Amortized Cost	Market Value	% of Total
Bonds									
Obligations of, or guaranteed by, Canada	\$ 80,427	\$ 79,409	6.16	\$ 608,800	\$ 591,810	57.70	\$ 5,882,952	\$ 5,831,278	63.13
Obligations of, or guaranteed by, the Province of British Columbia	-	-	-	-	-	-	378,226	371,935	4.02
Obligations of, or guaranteed by, other provinces	-	-	-	374,610	369,400	36.01	2,940,161	2,909,133	31.50
Obligations of Canadian municipalities	-	-	-	59,153	55,932	5.46	6,807	7,243	0.08
Debentures issued by corporations incorporated under the laws of Canada or a province	1,216,606	1,182,539	91.79	-	-	-	-	-	-
	<u>1,297,033</u>	<u>1,261,948</u>	<u>97.95</u>	<u>1,042,563</u>	<u>1,017,142</u>	<u>99.17</u>	<u>9,208,146</u>	<u>9,119,589</u>	<u>98.73</u>
Short Term Investments									
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST1	26,444	26,444	2.05	8,541	8,541	0.83	117,685	117,687	1.27
Total Investments	<u>\$ 1,323,477</u>	<u>\$ 1,288,392</u>	<u>100.00</u>	<u>\$ 1,051,104</u>	<u>\$ 1,025,683</u>	<u>100.00</u>	<u>\$ 9,325,831</u>	<u>\$ 9,237,276</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
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STATEMENTS OF NET ASSETS
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(\$ Thousands)

	REALPOOL INVESTMENT FUND		REALPOOL INTERNATIONAL VINTAGE FUND 1999
	1999	1998	1999 (note 1)
Investments at market value	\$ 2,977,114	\$ 2,617,389	\$ 26,084
Cash	22,956	25,352	-
Accrued investment income	553	107	-
Other assets (note 5)	41,669	19,679	-
Total assets	3,042,292	2,662,527	26,084
Mortgages at market value and other payables (note 6)	538,422	589,193	-
Total liabilities	538,422	589,193	-
Net assets representing unitholders' equity	\$ 2,503,870	\$ 2,073,334	\$ 26,084
Number of units outstanding (note 15)	1,241.925	1,123.098	25.387
Net asset value per unit	\$ 2,016	\$ 1,846	\$ 1,027

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 STATEMENTS OF CHANGES IN NET ASSETS
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(\$ Thousands)

	REALPOOL INVESTMENT FUND		REALPOOL INTERNATIONAL VINTAGE FUND 1999
	1999	1998	1999 (note 1)
Net assets, beginning of year	\$ 2,073,334	\$ 1,756,531	\$ -
Changes during the year:			
Operations:			
Income:			
Investment income	4,689	5,079	-
Net rental income	109,379	95,300	-
	114,068	100,379	-
Expenses (note 8):			
External management fees	11,173	11,081	-
Administrative and professional fees	911	957	12
	12,084	12,038	12
Net investment income	101,984	88,341	(12)
Net realized gain (loss) on sale of investments (note 9)	(1,801)	2,957	-
Change in unrealized appreciation of investments	105,353 ¹	136,505 ¹	709
	205,536	227,803	697
Capital transactions:			
Proceeds from units issued	290,491	134,000	25,387
Amounts paid for units redeemed	(65,491)	(45,000)	-
	225,000	89,000	25,387
Net increase during the year	430,536	316,803	26,084
Net assets, end of year	\$ 2,503,870	\$ 2,073,334	\$ 26,084

¹ Includes \$17.990 million (1998: \$0.690 million) change in unrealized decrease in value of mortgage liabilities (note 6).

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF INVESTMENTS
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(\$ Thousands)

	REALPOOL INVESTMENT FUND			REALPOOL INTERNATIONAL VINTAGE FUND 1999		
	Depreciated Cost	Market Value	% of Total	Cost	Market Value	% of Total
Real Estate Investments						
Retail	\$ 346,096	\$ 404,878	13.60	\$ -	\$ -	-
Office and mixed use	713,967	1,015,976	34.12	-	-	-
Industrial	314,073	389,416	13.08	-	-	-
Parking	7,015	14,400	0.49	-	-	-
Residential	633,253	795,509	26.72	-	-	-
Property held for/under development	313,433	334,993	11.25	-	-	-
Deferred leasing and building improvement costs (note 3a)	126,272	-	-	-	-	-
Real estate investment funds	-	-	-	25,362	26,071	99.95
	<u>2,454,109</u>	<u>2,955,172</u>	<u>99.26</u>	<u>25,362</u>	<u>26,071</u>	<u>99.95</u>
Short Term Investments						
Obligations of, or guaranteed by, Canada	458	458	0.02	-	-	-
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST2	21,478	21,484	0.72	13	13	0.05
	<u>21,936</u>	<u>21,942</u>	<u>0.74</u>	<u>13</u>	<u>13</u>	<u>0.05</u>
Total Investments	<u>\$ 2,476,045</u>	<u>\$ 2,977,114</u>	<u>100.00</u>	<u>\$ 25,375</u>	<u>\$ 26,084</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
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(\$ Thousands)

	FIXED TERM MORTGAGE FUND		CONSTRUCTION MORTGAGE FUND		SPECIALTY MORTGAGE FUND
	1999	1998	1999	1998	1999 (note 1)
Investments at market value	\$ 1,101,828	\$ 848,761	\$ 265,412	\$ 205,956	\$ 2,003
Discharges receivable	-	-	3,569	-	-
Accrued investment income	5,809	4,362	1,545	1,030	14
Total assets	1,107,637	853,123	270,526	206,986	2,017
Mortgage servicing fees payable	69	55	15	13	-
Accounts payable	-	-	180	324	-
Total liabilities	69	55	195	337	-
Net assets representing unitholders' equity	\$ 1,107,568	\$ 853,068	\$ 270,331	\$ 206,649	\$ 2,017
Number of units outstanding (note 15)	748.528	603.419	199.448	163.738	2.000
Net asset value per unit	\$ 1,480	\$ 1,414	\$ 1,355	\$ 1,262	\$ 1,009

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(\$ Thousands)

	FIXED TERM MORTGAGE FUND		CONSTRUCTION MORTGAGE FUND		SPECIALTY MORTGAGE FUND
	1999	1998	1999	1998	1999 (note 1)
Net assets, beginning of year	\$ 853,068	\$ 464,163	\$ 206,649	\$ 174,564	\$ -
Changes during the year:					
Operations:					
Income:					
Investment income	61,437	44,131	17,993	12,445	17
Expenses (note 8):					
Mortgage servicing and brokerage fees	677	680	184	136	-
Administrative and professional fees	-	-	180	324	-
	<u>677</u>	<u>680</u>	<u>364</u>	<u>460</u>	<u>-</u>
Net investment income	60,760	43,451	17,629	11,985	17
Net realized gain on sale of investments	3	1	1	4	-
Change in unrealized appreciation (depreciation) of investments	(19,563)	6,853	(48)	(404)	-
	<u>41,200</u>	<u>50,305</u>	<u>17,582</u>	<u>11,585</u>	<u>17</u>
Capital transactions:					
Proceeds from units issued	327,131	338,600	88,786	59,500	2,000
Amounts paid for units redeemed	(113,831)	-	(42,686)	(39,000)	-
	<u>213,300</u>	<u>338,600</u>	<u>46,100</u>	<u>20,500</u>	<u>2,000</u>
Net increase during the year	254,500	388,905	63,682	32,085	2,017
Net assets, end of year	<u>\$ 1,107,568</u>	<u>\$ 853,068</u>	<u>\$ 270,331</u>	<u>\$ 206,649</u>	<u>\$ 2,017</u>

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 STATEMENTS OF INVESTMENTS
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(\$ Thousands)

	FIXED TERM MORTGAGE FUND			CONSTRUCTION MORTGAGE FUND			SPECIALTY MORTGAGE FUND		
	Cost	Market Value	% of Total	Cost	Market Value	% of Total	Cost	Market Value	% of Total
Mortgages									
Retail	\$ 160,246	\$ 160,166	14.54	\$ 2,438	\$ 2,437	0.92	\$ -	\$ -	-
Office	382,137	378,762	34.37	7,211	7,211	2.72	-	-	-
Industrial	90,009	89,856	8.16	15,575	15,575	5.86	-	-	-
Residential	380,290	376,661	34.18	201,600	201,625	75.97	-	-	-
Other	33,039	34,730	3.15	-	-	-	2,000	2,000	99.85
	<u>1,045,721</u>	<u>1,040,175</u>	<u>94.40</u>	<u>226,824</u>	<u>226,848</u>	<u>85.47</u>	<u>2,000</u>	<u>2,000</u>	<u>99.85</u>
Short Term Investments									
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST1	<u>61,652</u>	<u>61,653</u>	<u>5.60</u>	<u>38,563</u>	<u>38,564</u>	<u>14.53</u>	<u>3</u>	<u>3</u>	<u>0.15</u>
Total Investments	<u>\$ 1,107,373</u>	<u>\$ 1,101,828</u>	<u>100.00</u>	<u>\$ 265,387</u>	<u>\$ 265,412</u>	<u>100.00</u>	<u>\$ 2,003</u>	<u>\$ 2,003</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
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(\$ Thousands)

	PRIVATE PLACEMENT FUND 1995		PRIVATE PLACEMENT FUND 1996		PRIVATE PLACEMENT FUND 1997	
	1999	1998	1999	1998	1999	1998
Investments at market value	\$ 91,893	\$ 76,621	\$ 118,431	\$ 83,896	\$ 347,361	\$ 134,922
Accrued investment income	47	60	-	-	-	-
Funds advanced to be invested	-	-	500	-	-	-
Total assets	<u>91,940</u>	<u>76,681</u>	<u>118,931</u>	<u>83,896</u>	<u>347,361</u>	<u>134,922</u>
Fees payable	-	-	73	-	273	291
Total liabilities	<u>-</u>	<u>-</u>	<u>73</u>	<u>-</u>	<u>273</u>	<u>291</u>
Net assets representing unitholders' equity	<u>\$ 91,940</u>	<u>\$ 76,681</u>	<u>\$ 118,858</u>	<u>\$ 83,896</u>	<u>\$ 347,088</u>	<u>\$ 134,631</u>
Number of units outstanding (note 15)	46.418	49.342	73.822	77.448	233.194	119.420
Net asset value per unit	<u>\$ 1,981</u>	<u>\$ 1,554</u>	<u>\$ 1,610</u>	<u>\$ 1,083</u>	<u>\$ 1,488</u>	<u>\$ 1,127</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
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STATEMENTS OF CHANGES IN NET ASSETS
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(\$ Thousands)

	PRIVATE PLACEMENT FUND 1995		PRIVATE PLACEMENT FUND 1996		PRIVATE PLACEMENT FUND 1997	
	1999	1998	1999	1998	1999	1998
Net assets, beginning of year	\$ 76,681	\$ 53,583	\$ 83,896	\$ 51,140	\$ 134,631	\$ 34,588
Changes during the year:						
Operations:						
Income:						
Investment income	8,337	3,096	1,591	443	676	51
Expenses (note 8):						
External management fees	82	74	296	298	1,103	1,064
Other	-	-	-	1	1	12
	<u>82</u>	<u>74</u>	<u>296</u>	<u>299</u>	<u>1,104</u>	<u>1,076</u>
Net investment income	8,255	3,022	1,295	144	(428)	(1,025)
Net realized gain on sale of investments	3,142	2,260	7,522	746	10,420	17
Change in unrealized appreciation of investments	6,668	4,916	28,365	1,601	56,664	1,637
	<u>18,065</u>	<u>10,198</u>	<u>37,182</u>	<u>2,491</u>	<u>66,656</u>	<u>629</u>
Capital transactions:						
Proceeds from units issued	10,944	12,900	11,479	30,265	145,801	99,414
Amounts paid for units redeemed	(13,750)	-	(13,699)	-	-	-
	<u>(2,806)</u>	<u>12,900</u>	<u>(2,220)</u>	<u>30,265</u>	<u>145,801</u>	<u>99,414</u>
Net increase during the year	15,259	23,098	34,962	32,756	212,457	100,043
Net assets, end of year	<u>\$ 91,940</u>	<u>\$ 76,681</u>	<u>\$ 118,858</u>	<u>\$ 83,896</u>	<u>\$ 347,088</u>	<u>\$ 134,631</u>

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(\$ Thousands)

	PRIVATE PLACEMENT FUND 1995			PRIVATE PLACEMENT FUND 1996			PRIVATE PLACEMENT FUND 1997		
	Cost	Market Value	% of Total	Cost	Market Value	% of Total	Cost	Market Value	% of Total
Private Placements	\$ 58,161	\$ 74,746	81.34	\$ 80,710	\$ 113,103	95.50	\$ 286,838	\$ 341,699	98.37
Short Term Investments									
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio									
Fund ST1	14,875	14,875	16.19	4,107	4,107	3.47	1,049	1,049	0.30
Fund ST2	64	63	0.07	23	23	0.02	-	-	-
Fund ST3	2,260	2,209	2.40	1,227	1,198	1.01	4,712	4,613	1.33
	<u>17,199</u>	<u>17,147</u>	<u>18.66</u>	<u>5,357</u>	<u>5,328</u>	<u>4.50</u>	<u>5,761</u>	<u>5,662</u>	<u>1.63</u>
Total Investments	<u>\$ 75,360</u>	<u>\$ 91,893</u>	<u>100.00</u>	<u>\$ 86,067</u>	<u>\$ 118,431</u>	<u>100.00</u>	<u>\$ 292,599</u>	<u>\$ 347,361</u>	<u>100.00</u>

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	PRIVATE		PRIVATE	PRIVATE
	PLACEMENT FUND 1998		PLACEMENT FUND 1999	PLACEMENT FUND 1999A
	1999	1998	1999 (note 1)	1999 (note 1)
Investments at market value	\$ 84,278	\$ 44,124	\$ 137,430	\$ 55,643
Cash	-	-	4,739	-
Funds advanced to be invested	-	-	6,569	-
Total assets	<u>84,278</u>	<u>44,124</u>	<u>148,738</u>	<u>55,643</u>
Fees payable	<u>1</u>	<u>52</u>	<u>143</u>	<u>47</u>
Total liabilities	<u>1</u>	<u>52</u>	<u>143</u>	<u>47</u>
Net assets representing unitholders' equity	<u>\$ 84,277</u>	<u>\$ 44,072</u>	<u>\$ 148,595</u>	<u>\$ 55,596</u>
Number of units outstanding (note 15)	96.855	45.958	133.004	56.963
Net asset value per unit	<u>\$ 870</u>	<u>\$ 959</u>	<u>\$ 1,117</u>	<u>\$ 976</u>

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 STATEMENTS OF CHANGES IN NET ASSETS
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	PRIVATE PLACEMENT FUND 1998		PRIVATE PLACEMENT FUND 1999		PRIVATE PLACEMENT FUND 1999A	
	1999	1998	1999 (note 1)		1999 (note 1)	
Net assets, beginning of year	\$ 44,072	\$ -	\$ -		\$ -	
Changes during the year:						
Operations:						
Income:						
Investment income	1,469	49	124		570	
Expenses (note 8):						
External management fees	-	-	3		-	
Other	3	106	170		62	
	<u>3</u>	<u>106</u>	<u>173</u>		<u>62</u>	
Net investment income	1,466	(57)	(49)		508	
Net realized gain on sale of investments	-	-	4,066		-	
Change in unrealized appreciation (depreciation) of investments	(10,137)	(1,829)	11,574		(1,320)	
	<u>(8,671)</u>	<u>(1,886)</u>	<u>15,591</u>		<u>(812)</u>	
Capital transactions:						
Proceeds from units issued	48,876	45,958	133,004		306,978	
Amounts paid for units redeemed	-	-	-		(250,570)	
	<u>48,876</u>	<u>45,958</u>	<u>133,004</u>		<u>56,408</u>	
Net increase during the year	40,205	44,072	148,595		55,596	
Net assets, end of year	<u>\$ 84,277</u>	<u>\$ 44,072</u>	<u>\$ 148,595</u>		<u>\$ 55,596</u>	

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(\$ Thousands)

	PRIVATE PLACEMENT FUND 1998			PRIVATE PLACEMENT FUND 1999			PRIVATE PLACEMENT FUND 1999A		
	Cost	Market Value	% of Total	Cost	Market Value	% of Total	Cost	Market Value	% of Total
Private Placements	\$ 95,114	\$ 83,151	98.66	\$ 125,409	\$ 136,994	99.68	\$ 56,963	\$ 55,643	100.00
Short Term Investments									
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio									
Fund ST1	998	998	1.19	17	18	0.02	-	-	-
Fund ST3	132	129	0.15	430	418	0.30	-	-	-
	<u>1,130</u>	<u>1,127</u>	<u>1.34</u>	<u>447</u>	<u>436</u>	<u>0.32</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Investments	<u>\$ 96,244</u>	<u>\$ 84,278</u>	<u>100.00</u>	<u>\$ 125,856</u>	<u>\$ 137,430</u>	<u>100.00</u>	<u>\$ 56,963</u>	<u>\$ 55,643</u>	<u>100.00</u>

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	ASIAN EQUITY FUND		EUROPEAN EQUITY FUND		INTERNATIONAL EQUITY FUND	
	1999	1998	1999	1998	1999	1998
Investments at market value	\$ 852,872	\$ 137,579	\$ 1,564,642	\$ 1,375,890	\$ 2,982,748	\$ 2,304,454
Cash	12,386	4,863	8,166	9,989	54,051	40,402
Receivable from sale of investments	-	-	212	-	2,139	1,247
Receivable from foreign currency contracts (note 7)	-	-	20,416	78,694	164,328	241,752
Accrued investment income	106	62	1,016	1,321	2,200	2,050
Withholding taxes receivable	2	2	310	421	505	559
Total assets	865,366	142,506	1,594,762	1,466,315	3,205,971	2,590,464
Payable for purchase of investments	-	-	203	-	650	4,953
Payable for foreign currency contracts (note 7)	-	-	20,183	78,360	162,584	247,277
External management fees payable	565	159	799	1,418	1,756	1,388
Custodial fees payable	33	21	149	132	218	196
Total liabilities	598	180	21,334	79,910	165,208	253,814
Net assets representing unitholders' equity	\$ 864,768	\$ 142,326	\$ 1,573,428	\$ 1,386,405	\$ 3,040,763	\$ 2,336,650
Number of units outstanding (note 15)	407.443	129.958	1,021.653	1,021.653	1,929.940	1,875.842
Net asset value per unit	\$ 2,122	\$ 1,095	\$ 1,540	\$ 1,357	\$ 1,576	\$ 1,246

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE PERIOD ENDED DECEMBER 31, 1999

(\$ Thousands)

	ASIAN EQUITY FUND		EUROPEAN EQUITY FUND		INTERNATIONAL EQUITY FUND	
	1999	1998	1999	1998	1999	1998
Net assets, beginning of year	\$ 142,326	\$ -	\$ 1,386,405	\$ -	\$ 2,336,650	\$ -
Changes during the year:						
Operations:						
Income:						
Investment income	3,917	2,977	27,512	25,087	48,232	43,714
Expenses (note 8):						
External management fees	1,602	623	2,893	2,923	6,124	5,084
Custodial fees	100	90	554	514	811	739
	<u>1,702</u>	<u>713</u>	<u>3,447</u>	<u>3,437</u>	<u>6,935</u>	<u>5,823</u>
Net investment income	2,215	2,264	24,065	21,650	41,297	37,891
Net realized gain (loss) on sale of investments	72,782	(2,191)	54,365	88,425	187,780	55,225
Change in unrealized appreciation of investments	275,445	12,295	108,593	249,901	401,886	385,985
	<u>350,442</u>	<u>12,368</u>	<u>187,023</u>	<u>359,976</u>	<u>630,963</u>	<u>479,101</u>
Capital transactions:						
Proceeds from units issued	376,000	129,958	15,060	1,399,205	143,832	2,004,094
Amounts paid for units redeemed	(4,000)	-	(15,060)	(372,776)	(70,682)	(146,545)
	<u>372,000</u>	<u>129,958</u>	<u>-</u>	<u>1,026,429</u>	<u>73,150</u>	<u>1,857,549</u>
Net increase during the year	722,442	142,326	187,023	1,386,405	704,113	2,336,650
Net assets, end of year	<u>\$ 864,768</u>	<u>\$ 142,326</u>	<u>\$ 1,573,428</u>	<u>\$ 1,386,405</u>	<u>\$ 3,040,763</u>	<u>\$ 2,336,650</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF INVESTMENTS
AS AT DECEMBER 31, 1999

(\$ Thousands)

	ASIAN EQUITY FUND			EUROPEAN EQUITY FUND		
	Average Cost	Market Value	% of Total	Average Cost	Market Value	% of Total
Equity Investments						
Australia	\$ 11,979	\$ 15,278	1.79	\$ -	\$ -	-
Austria	-	-	-	4,155	4,468	0.29
Belgium	-	-	-	14,467	17,131	1.09
Denmark	-	-	-	10,215	12,025	0.77
Finland	-	-	-	23,409	74,189	4.74
France	-	-	-	175,527	243,634	15.57
Germany	-	-	-	171,144	226,401	14.47
Hong Kong	10,717	17,203	2.02	-	-	-
Ireland	-	-	-	5,398	5,398	0.35
Italy	-	-	-	74,925	91,404	5.84
Japan	526,659	801,352	93.96	-	-	-
Netherlands	-	-	-	116,375	142,912	9.13
Norway	-	-	-	4,081	3,688	0.24
Portugal	-	-	-	12,016	11,266	0.72
Singapore	7,498	10,637	1.24	-	-	-
South Korea	4,545	7,840	0.92	-	-	-
Spain	-	-	-	55,369	74,692	4.77
Sweden	-	-	-	39,470	73,625	4.71
Switzerland	-	-	-	116,772	123,580	7.90
United Kingdom	-	-	-	367,356	444,836	28.43
United States	-	-	-	442	419	0.02
	<u>561,398</u>	<u>852,310</u>	<u>99.93</u>	<u>1,191,121</u>	<u>1,549,668</u>	<u>99.04</u>
Short Term Investments						
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio						
Fund ST1	274	274	0.04	14,971	14,974	0.96
Fund ST2	288	288	0.03	-	-	-
	<u>562</u>	<u>562</u>	<u>0.07</u>	<u>14,971</u>	<u>14,974</u>	<u>0.96</u>
Total Investments	<u>\$ 561,960</u>	<u>\$ 852,872</u>	<u>100.00</u>	<u>\$ 1,206,092</u>	<u>\$ 1,564,642</u>	<u>100.00</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENT OF INVESTMENTS
 AS AT DECEMBER 31, 1999**

(\$ Thousands)

	INTERNATIONAL EQUITY FUND		
	Average Cost	Market Value	% of Total
Equity Investments			
Australia	\$ 106,372	\$ 128,731	4.32
Austria	3,071	2,868	0.09
Belgium	16,566	22,908	0.77
Bermuda	1,406	1,507	0.05
Brazil	2,677	4,441	0.15
Canada	22,988	26,209	0.88
Chile	1,066	820	0.03
Denmark	15,794	17,673	0.59
Finland	19,425	81,490	2.73
France	233,304	314,642	10.55
Germany	141,189	223,653	7.50
Hong Kong	45,822	60,970	2.04
Hungary	862	1,205	0.04
Indonesia	1,650	717	0.03
Ireland	15,051	15,302	0.51
Israel	2,966	8,170	0.27
Italy	71,097	91,249	3.06
Japan	458,187	757,183	25.39
Korea	9,357	20,642	0.69
Malaysia	5,104	7,549	0.25
Mexico	2,252	1,819	0.06
Netherlands	161,087	200,330	6.72
New Zealand	21,330	20,049	0.67
Norway	7,463	8,444	0.28
Portugal	15,446	15,570	0.53
Singapore	27,396	41,558	1.39
South Africa	826	1,047	0.04
Spain	47,871	70,207	2.35
Sweden	44,299	83,304	2.79
Switzerland	147,917	159,487	5.35
Thailand	6,038	6,690	0.22
United Kingdom	500,765	561,086	18.81
	<u>2,156,644</u>	<u>2,957,520</u>	<u>99.15</u>
Short Term Investments			
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST1	228	228	0.02
Obligations of, or guaranteed by, Canada, or savings institutions	25,000	25,000	0.83
	<u>25,228</u>	<u>25,228</u>	<u>0.85</u>
Total Investments	<u>\$ 2,181,872</u>	<u>\$ 2,982,748</u>	<u>100.00</u>