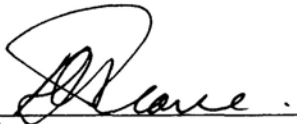


**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF NET ASSETS
 AS AT DECEMBER 31, 2001**

(\$ Thousands)

	CANADIAN CORPORATE BOND FUND		SHORT TERM BOND FUND		PENSION BOND FUND	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Investments at market value	\$ 1,548,623	\$ 1,409,333	\$ 708,305	\$ 1,099,262	\$ 7,472,093	\$ 9,576,582
Receivable from issue of units	200	-	4,000	7,000	-	-
Accrued investment income	<u>25,025</u>	<u>23,245</u>	<u>6,598</u>	<u>15,733</u>	<u>94,141</u>	<u>137,554</u>
Total assets	<u>1,573,848</u>	<u>1,432,578</u>	<u>718,903</u>	<u>1,121,995</u>	<u>7,566,234</u>	<u>9,714,136</u>
bcIMC funds management fees payable (note 11)	30	-	10	-	40	-
Payable for redemption of units	-	-	250	7,000	-	-
Custodial fees payable	6	6	3	4	35	43
Accounts payable	<u>-</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>36</u>	<u>9</u>	<u>263</u>	<u>7,004</u>	<u>75</u>	<u>43</u>
Net assets representing unitholders' equity	<u>\$ 1,573,812</u>	<u>\$ 1,432,569</u>	<u>\$ 718,640</u>	<u>\$ 1,114,991</u>	<u>\$ 7,566,159</u>	<u>\$ 9,714,093</u>
Number of units outstanding (note 15)	561.683	560.257	467.795	794.985	3,950.857	5,467.419
Net asset value per unit	<u>\$ 2,802</u>	<u>\$ 2,557</u>	<u>\$ 1,536</u>	<u>\$ 1,403</u>	<u>\$ 1,915</u>	<u>\$ 1,777</u>

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, 2001

(\$ Thousands)

	CANADIAN CORPORATE BOND FUND		SHORT TERM BOND FUND		PENSION BOND FUND	
	2001	2000	2001	2000	2001	2000
Net assets, beginning of year	\$ 1,432,569	\$ 1,307,814	\$ 1,114,991	\$ 1,041,378	\$ 9,714,093	\$ 9,377,907
Changes during the year:						
Operations:						
Income:						
Investment income	92,983	88,633	48,496	59,976	495,441	580,062
Expenses (note 10, 11):						
bcIMC funds management fees	114	-	35	-	176	-
Administrative and professional fees	-	3	-	-	-	-
Custodial fees	24	22	15	17	151	170
	<u>138</u>	<u>25</u>	<u>50</u>	<u>17</u>	<u>327</u>	<u>170</u>
Net investment income	92,845	88,608	48,446	59,959	495,114	579,892
Net realized gain (loss) on sale of investments	12,348	(8,523)	13,196	(6,562)	132,900	(16,005)
Change in unrealized appreciation (depreciation) of investments	32,267	44,345	18,110	31,284	(5,948)	414,599
	<u>137,460</u>	<u>124,430</u>	<u>79,752</u>	<u>84,681</u>	<u>622,066</u>	<u>978,486</u>
Capital transactions:						
Proceeds from units issued	27,983	263,125	47,480	188,848	65,846	498,650
Amounts paid for units redeemed	(24,200)	(262,800)	(523,583)	(199,916)	(2,835,846)	(1,140,950)
	<u>3,783</u>	<u>325</u>	<u>(476,103)</u>	<u>(11,068)</u>	<u>(2,770,000)</u>	<u>(642,300)</u>
Net increase (decrease) during the year	<u>141,243</u>	<u>124,755</u>	<u>(396,351)</u>	<u>73,613</u>	<u>(2,147,934)</u>	<u>336,186</u>
Net assets, end of year	<u>\$ 1,573,812</u>	<u>\$ 1,432,569</u>	<u>\$ 718,640</u>	<u>\$ 1,114,991</u>	<u>\$ 7,566,159</u>	<u>\$ 9,714,093</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF INVESTMENTS
 AS AT DECEMBER 31, 2001**

(\$ 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	\$ 105,018	\$ 105,487	6.81	\$ 493,732	\$ 512,325	72.33	\$ 3,546,577	\$ 3,697,533	49.48
Obligations of, or guaranteed by, the Province of British Columbia	-	-	-	23,349	24,538	3.47	586,002	605,462	8.10
Obligations of, or guaranteed by, other provinces	28,488	29,196	1.89	158,977	163,167	23.03	2,939,189	3,087,284	41.32
Obligations of Canadian municipalities	-	-	-	-	-	-	6,158	6,523	0.09
Debentures issued by corporations incorporated under the laws of Canada or a province	<u>1,365,932</u>	<u>1,406,282</u>	<u>90.81</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,119</u>	<u>37,339</u>	<u>0.50</u>
	<u>1,499,438</u>	<u>1,540,965</u>	<u>99.51</u>	<u>676,058</u>	<u>700,030</u>	<u>98.83</u>	<u>7,114,045</u>	<u>7,434,141</u>	<u>99.49</u>
Short Term Investments									
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST1	<u>7,658</u>	<u>7,658</u>	<u>0.49</u>	<u>8,275</u>	<u>8,275</u>	<u>1.17</u>	<u>37,952</u>	<u>37,952</u>	<u>0.51</u>
Total Investments	<u>\$ 1,507,096</u>	<u>\$ 1,548,623</u>	<u>100.00</u>	<u>\$ 684,333</u>	<u>\$ 708,305</u>	<u>100.00</u>	<u>\$ 7,151,997</u>	<u>\$ 7,472,093</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENT OF NET ASSETS
AS AT DECEMBER 31, 2001

(\$ Thousands)

	REALPOOL INVESTMENT FUND		REALPOOL INTERNATIONAL FUND 1999		REALPOOL INTERNATIONAL FUND 2001
	2001	2000	2001	2000	2001 (Note 1)
Investments at market value	\$ 5,099,570	\$ 4,564,128	\$ 101,558	\$ 66,565	\$ 46,509
Cash	44,087	35,922	-	-	-
Accounts receivable	-	-	1,528	1	14
Receivable from issue of units	25,000	10,000	-	-	-
Accrued investment income	18	43	-	-	-
Other assets (note 6)	33,734	42,858	-	-	-
Total assets	5,202,409	4,652,951	103,086	66,566	46,523
bclMC funds management fees payable (note 11)	135	-	7	-	6
Mortgages at market value and other payables (note 7)	595,352	573,282	-	-	-
Fees payable	-	-	-	80	-
Total liabilities	595,487	573,282	7	80	6
Net assets representing unitholders' equity	\$ 4,606,922	\$ 4,079,669	\$ 103,079	\$ 66,486	\$ 46,517
Number of units outstanding (note 15)	1,953.414	1,868.372	110.109	72.021	45.313
Net asset value per unit	\$ 2,358	\$ 2,184	\$ 936	\$ 923	\$ 1,027

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2001

(\$ Thousands)

	REALPOOL INVESTMENT FUND		REALPOOL INTERNATIONAL FUND 1999		REALPOOL INTERNATIONAL FUND 2001
	2001	2000	2001	2000	2001 (Note 1)
Net assets, beginning of year	\$ 4,079,669	\$ 2,503,870	\$ 66,486	\$ 26,084	\$ -
Changes during the year:					
Operations:					
Income:					
Investment income	3,920	5,956	2,125	37	-
Net rental income	223,323	171,383	-	-	-
	<u>227,243</u>	<u>177,339</u>	<u>2,125</u>	<u>37</u>	<u>-</u>
Expenses (note 10, 11):					
bcIMC funds management fees	388	-	16	-	14
External management fees	18,734	15,599	-	-	-
Administrative and professional fees	1,053	1,187	-	133	86
	<u>20,175</u>	<u>16,786</u>	<u>16</u>	<u>133</u>	<u>100</u>
Net investment income	207,068	160,553	2,109	(96)	(100)
Net realized gain (loss) on sale of investments	(683)	11,926	116	21	2
Change in unrealized appreciation (depreciation) of investments	125,868 ¹	123,320 ¹	(4,154)	(7,380)	1,302
	<u>332,253</u>	<u>295,799</u>	<u>(1,929)</u>	<u>(7,455)</u>	<u>1,204</u>
Capital transactions:					
Proceeds from units issued	315,800	1,363,600	38,522	47,857	45,313
Amounts paid for units redeemed	(120,800)	(83,600)	-	-	-
	<u>195,000</u>	<u>1,280,000</u>	<u>38,522</u>	<u>47,857</u>	<u>45,313</u>
Net increase during the year	<u>527,253</u>	<u>1,575,799</u>	<u>36,593</u>	<u>40,402</u>	<u>46,517</u>
Net assets, end of year	<u>\$ 4,606,922</u>	<u>\$ 4,079,669</u>	<u>\$ 103,079</u>	<u>\$ 66,486</u>	<u>\$ 46,517</u>

¹ Includes \$7.958 million (2000: \$12.354 million) change in unrealized increase in value of mortgage liabilities (note 7).

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF INVESTMENTS
 AS AT DECEMBER 31, 2001**

(\$ Thousands)

	REALPOOL INVESTMENT FUND			REALPOOL INTERNATIONAL FUND 1999			REALPOOL INTERNATIONAL FUND 2001		
	Depreciated Cost	Market Value	% of Total	Cost	Market Value	% of Total	Cost	Market Value	% of Total
Real Estate Investments									
Retail	\$ 372,950	\$ 453,257	8.89	\$ -	\$ -	-	\$ -	\$ -	\$ -
Office and mixed use	2,213,059	2,719,095	53.32	-	-	-	-	-	-
Industrial	321,179	423,101	8.30	-	-	-	-	-	-
Parking	7,015	14,810	0.29	-	-	-	-	-	-
Residential	840,934	1,115,530	21.87	-	-	-	-	-	-
Property held for/under development	312,809	334,786	6.57	-	-	-	-	-	-
Deferred leasing and building improvement costs (note 3a)	220,089	-	-	-	-	-	-	-	-
Real estate investment funds	-	-	-	110,488	99,610	98.08	45,163	46,465	99.91
	<u>4,288,035</u>	<u>5,060,579</u>	<u>99.24</u>	<u>110,488</u>	<u>99,610</u>	<u>98.08</u>	<u>45,163</u>	<u>46,465</u>	<u>99.91</u>
Short Term Investments									
Obligations of, or guaranteed by, Canada, or savings institutions	9,600	9,600	0.18	-	-	-	-	-	-
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio									
Fund ST2	29,434	29,391	0.58	84	84	0.08	44	44	0.09
Fund ST3	-	-	-	1,810	1,864	1.84	-	-	-
	<u>39,034</u>	<u>38,991</u>	<u>0.76</u>	<u>1,894</u>	<u>1,948</u>	<u>1.92</u>	<u>44</u>	<u>44</u>	<u>0.09</u>
Total Investments	<u>\$ 4,327,069</u>	<u>\$ 5,099,570</u>	<u>100.00</u>	<u>\$ 112,382</u>	<u>\$ 101,558</u>	<u>100.00</u>	<u>\$ 45,207</u>	<u>\$ 46,509</u>	<u>\$ 100</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENT OF NET ASSETS
AS AT DECEMBER 31, 2001

(\$ Thousands)

	FIXED TERM MORTGAGE FUND		CONSTRUCTION MORTGAGE FUND		SPECIALTY MORTGAGE FUND	
	2001	2000	2001	2000	2001	2000
Investments at market value	\$ 1,477,622	\$ 1,176,795	\$ 205,477	\$ 238,888	\$ 11,848	\$ 15,422
Accounts receivable	-	-	290	-	-	-
Receivable from issue of units	5,000	-	10,000	28,000	-	-
Accrued investment income	7,886	6,649	2,007	2,466	190	269
Recoverable advances (note 8)	-	-	451	230	-	-
Total assets	1,490,508	1,183,444	218,225	269,584	12,038	15,691
bclMC funds management fees payable (note 11)	47	-	43	-	4	-
Payable for redemption of units	-	20,000	-	-	-	-
Mortgage servicing fees payable	83	73	13	16	-	-
Accounts payable	273	-	-	-	1	-
Total liabilities	403	20,073	56	16	5	-
Net assets representing unitholders' equity	\$ 1,490,105	\$ 1,163,371	\$ 218,169	\$ 269,568	\$ 12,033	\$ 15,691
Number of units outstanding (note 15)	834.605	713.163	137.967	181.718	9.971	14.345
Net asset value per unit	\$ 1,785	\$ 1,631	\$ 1,581	\$ 1,483	\$ 1,207	\$ 1,094

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2001

(\$ Thousands)

	FIXED TERM MORTGAGE FUND		CONSTRUCTION MORTGAGE FUND		SPECIALTY MORTGAGE FUND	
	2001	2000	2001	2000	2001	2000
Net assets, beginning of year	\$ 1,163,371	\$ 1,107,568	\$ 269,568	\$ 270,331	\$ 15,691	\$ 2,017
Changes during the year:						
Operations:						
Income:						
Investment income	86,729	82,223	18,413	22,930	1,574	834
Recoveries	-	-	-	504	-	-
	<u>86,729</u>	<u>82,223</u>	<u>18,413</u>	<u>23,434</u>	<u>1,574</u>	<u>834</u>
Expenses (note 10, 11):						
bcIMC funds management fees	158	-	128	-	8	-
Mortgage servicing and brokerage fees	835	865	187	172	2	-
Administrative and professional fees	1	-	-	-	-	-
	<u>994</u>	<u>865</u>	<u>315</u>	<u>172</u>	<u>10</u>	<u>-</u>
Net investment income	85,735	81,358	18,098	23,262	1,564	834
Net realized gain on sale of investments	13	8	3	-	1	-
Change in unrealized appreciation (depreciation) of investments	20,986	32,437	-	(25)	127	-
	<u>106,734</u>	<u>113,803</u>	<u>18,101</u>	<u>23,237</u>	<u>1,692</u>	<u>834</u>
Capital transactions:						
Proceeds from units issued	325,838	67,630	71,763	60,000	17,763	12,840
Amounts paid for units redeemed	(105,838)	(125,630)	(141,263)	(84,000)	(23,113)	-
	<u>220,000</u>	<u>(58,000)</u>	<u>(69,500)</u>	<u>(24,000)</u>	<u>(5,350)</u>	<u>12,840</u>
Net increase (decrease) during the year	<u>326,734</u>	<u>55,803</u>	<u>(51,399)</u>	<u>(763)</u>	<u>(3,658)</u>	<u>13,674</u>
Net assets, end of year	<u>\$ 1,490,105</u>	<u>\$ 1,163,371</u>	<u>\$ 218,169</u>	<u>\$ 269,568</u>	<u>\$ 12,033</u>	<u>\$ 15,691</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF INVESTMENTS
 AS AT DECEMBER 31, 2001**

(\$ 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	\$ 221,687	\$ 232,153	15.71	\$ 29,878	\$ 29,878	14.54	\$ -	\$ -	-
Office	467,380	486,905	32.95	27,584	27,584	13.42	390	406	3.43
Industrial	265,584	271,282	18.36	26,339	26,339	12.82	-	-	-
Residential	391,243	401,226	27.15	91,779	91,779	44.67	995	1,106	9.33
Other	51,239	53,446	3.62	13,095	13,095	6.37	10,000	10,000	84.40
	<u>1,397,133</u>	<u>1,445,012</u>	<u>97.79</u>	<u>188,675</u>	<u>188,675</u>	<u>91.82</u>	<u>11,385</u>	<u>11,512</u>	<u>97.16</u>
Short Term Investments									
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST1	<u>32,610</u>	<u>32,610</u>	<u>2.21</u>	<u>16,802</u>	<u>16,802</u>	<u>8.18</u>	<u>336</u>	<u>336</u>	<u>2.84</u>
Total Investments	<u>\$ 1,429,743</u>	<u>\$ 1,477,622</u>	<u>100.00</u>	<u>\$ 205,477</u>	<u>\$ 205,477</u>	<u>100.00</u>	<u>\$ 11,721</u>	<u>\$ 11,848</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENT OF NET ASSETS
AS AT DECEMBER 31, 2001

(\$ Thousands)

	PRIVATE		PRIVATE		PRIVATE	
	PLACEMENT FUND 1995		PLACEMENT FUND 1996		PLACEMENT FUND 1997	
	2001	2000	2001	2000	2001	2000
Investments at market value	\$ 75,102	\$ 82,754	\$ 118,833	\$ 128,372	\$ 395,931	\$ 443,758
Accrued investment income	23	35	-	-	-	-
Withholding taxes receivable	-	49	-	-	-	-
Accounts receivable	-	-	794	-	-	-
Total assets	75,125	82,838	119,627	128,372	395,931	443,758
bclMC funds management fees payable (note 11)	7	-	9	-	26	-
Fees payable	-	-	79	66	273	283
Total liabilities	-	-	88	66	299	283
Net assets representing unitholders' equity	\$ 75,118	\$ 82,838	\$ 119,539	\$ 128,306	\$ 395,632	\$ 443,475
Number of units outstanding (note 15)	32.069	35.900	48.767	55.004	301.909	292.258
Net asset value per unit	\$ 2,342	\$ 2,307	\$ 2,451	\$ 2,333	\$ 1,310	\$ 1,517

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2001

(\$ Thousands)

	PRIVATE PLACEMENT FUND 1995		PRIVATE PLACEMENT FUND 1996		PRIVATE PLACEMENT FUND 1997	
	2001	2000	2001	2000	2001	2000
Net assets, beginning of year	\$ 82,838	\$ 91,940	\$ 128,306	\$ 118,858	\$ 443,475	\$ 347,088
Changes during the year:						
Operations:						
Income:						
Investment income	1,757	1,694	1,086	1,010	1,021	416
Expenses (note 10, 11):						
bcIMC funds management fees	20	-	28	-	86	-
External management fees	40	56	308	289	1,080	1,115
Other	-	-	-	-	2	1
	<u>60</u>	<u>56</u>	<u>336</u>	<u>289</u>	<u>1,168</u>	<u>1,116</u>
Net investment income	1,697	1,638	750	721	(147)	(700)
Net realized gain on sale of investments	6,613	6,731	9,216	29,010	16,788	38,863
Change in unrealized appreciation (depreciation) of investments	(6,883)	509	(6,058)	10,612	(78,898)	(14,162)
	<u>1,427</u>	<u>8,878</u>	<u>3,908</u>	<u>40,343</u>	<u>(62,257)</u>	<u>24,001</u>
Capital transactions:						
Proceeds from units issued	1,853	8,020	825	2,105	14,414	73,686
Amounts paid for units redeemed	(11,000)	(26,000)	(13,500)	(33,000)	-	(1,300)
	<u>(9,147)</u>	<u>(17,980)</u>	<u>(12,675)</u>	<u>(30,895)</u>	<u>14,414</u>	<u>72,386</u>
Net increase (decrease) during the year	<u>(7,720)</u>	<u>(9,102)</u>	<u>(8,767)</u>	<u>9,448</u>	<u>(47,843)</u>	<u>96,387</u>
Net assets, end of year	<u>\$ 75,118</u>	<u>\$ 82,838</u>	<u>\$ 119,539</u>	<u>\$ 128,306</u>	<u>\$ 395,632</u>	<u>\$ 443,475</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF INVESTMENTS
 AS AT DECEMBER 31, 2001**

(\$ 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	\$ 59,917	\$ 70,014	93.23	\$ 76,903	\$ 113,736	95.71	\$ 427,368	\$ 388,967	98.24
Short Term Investments									
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio									
Fund ST1	2,279	2,279	3.03	2,905	2,905	2.45	1,693	1,693	0.43
Fund ST3	2,748	2,809	3.74	2,107	2,192	1.84	5,168	5,271	1.33
	<u>5,027</u>	<u>5,088</u>	<u>6.77</u>	<u>5,012</u>	<u>5,097</u>	<u>4.29</u>	<u>6,861</u>	<u>6,964</u>	<u>1.76</u>
Total Investments	<u>\$ 64,944</u>	<u>\$ 75,102</u>	<u>100.00</u>	<u>\$ 81,915</u>	<u>\$ 118,833</u>	<u>100.00</u>	<u>\$ 434,229</u>	<u>\$ 395,931</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENT OF NET ASSETS
AS AT DECEMBER 31, 2001

(\$ Thousands)

	PRIVATE		PRIVATE	
	PLACEMENT FUND 1998		PLACEMENT FUND 1999	
	2001	2000	2001	2000
Investments at market value	\$ 220,111	\$ 159,220	\$ 203,971	\$ 243,320
Accounts receivable	-	6,001	44	40
Funds advanced to be invested	-	-	-	1,800
Total assets	<u>220,111</u>	<u>165,221</u>	<u>204,015</u>	<u>245,160</u>
bclMC funds management fees payable (note 11)	15	-	22	-
Fees payable	-	-	15	40
Total liabilities	<u>15</u>	<u>-</u>	<u>37</u>	<u>40</u>
Net assets representing unitholders' equity	<u>\$ 220,096</u>	<u>\$ 165,221</u>	<u>\$ 203,978</u>	<u>\$ 245,120</u>
Number of units outstanding (note 15)	206.296	176.834	268.833	241.083
Net asset value per unit	<u>\$ 1,067</u>	<u>\$ 934</u>	<u>\$ 759</u>	<u>\$ 1,017</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2001

(\$ Thousands)

	PRIVATE		PRIVATE	
	PLACEMENT FUND 1998		PLACEMENT FUND 1999	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Net assets, beginning of year	\$ 165,221	\$ 84,277	\$ 245,120	\$ 148,595
Changes during the year:				
Operations:				
Income:				
Investment income	<u>3,248</u>	<u>764</u>	<u>312</u>	<u>655</u>
Expenses (note 10, 11):				
bcIMC funds management fees	46	-	69	-
External management fees	2	-	31	17
Other	-	-	15	69
	<u>48</u>	<u>-</u>	<u>115</u>	<u>86</u>
Net investment income	3,200	764	197	569
Net realized gain on sale of investments	5,838	255	4,073	1,750
Change in unrealized appreciation (depreciation) of investments	19,945	9,950	(74,896)	(17,313)
	<u>28,983</u>	<u>10,969</u>	<u>(70,626)</u>	<u>(14,994)</u>
Capital transactions:				
Proceeds from units issued	36,892	69,975	29,484	111,519
Amounts paid for units redeemed	(11,000)	-	-	-
	<u>25,892</u>	<u>69,975</u>	<u>29,484</u>	<u>111,519</u>
Net increase during the year	<u>54,875</u>	<u>80,944</u>	<u>(41,142)</u>	<u>96,525</u>
Net assets, end of year	<u>\$ 220,096</u>	<u>\$ 165,221</u>	<u>\$ 203,978</u>	<u>\$ 245,120</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF INVESTMENTS
 AS AT DECEMBER 31, 2001**

(\$ Thousands)

	PRIVATE PLACEMENT FUND 1998			PRIVATE PLACEMENT FUND 1999		
	Cost	Market Value	% of Total	Cost	Market Value	% of Total
Private Placements	\$ 194,008	\$ 211,900	96.27	\$ 282,703	\$ 202,055	99.06
Short Term Investments						
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio						
Fund ST1	7,345	7,345	3.34	1,261	1,261	0.62
Fund ST3	829	866	0.39	642	655	0.32
	<u>8,174</u>	<u>8,211</u>	<u>3.73</u>	<u>1,903</u>	<u>1,916</u>	<u>0.94</u>
Total Investments	<u>\$ 202,182</u>	<u>\$ 220,111</u>	<u>100.00</u>	<u>\$ 284,606</u>	<u>\$ 203,971</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENT OF NET ASSETS
AS AT DECEMBER 31, 2001

(\$ Thousands)

	PRIVATE PLACEMENT FUND 1999A		PRIVATE PLACEMENT FUND 2000		PRIVATE PLACEMENT FUND 2001
	2001	2000	2001	2000	2001 (Note 1)
Investments at market value	\$ 230,186	\$ 134,141	\$ 194,016	\$ 153,836	\$ 20,240
Accrued investment income	93	46	-	-	159
Funds advanced to be invested	-	-	-	1,200	-
Total assets	<u>230,279</u>	<u>134,187</u>	<u>194,016</u>	<u>155,036</u>	<u>20,399</u>
bclMC funds management fees payable (note 11)	13	-	26	-	20
Fees payable	<u>13</u>	<u>53</u>	<u>25</u>	<u>27</u>	<u>18</u>
Total liabilities	<u>26</u>	<u>53</u>	<u>51</u>	<u>27</u>	<u>38</u>
Net assets representing unitholders' equity	<u>\$ 230,253</u>	<u>\$ 134,134</u>	<u>\$ 193,965</u>	<u>\$ 155,009</u>	<u>\$ 20,361</u>
Number of units outstanding (note 15)	152.092	99.244	220.106	156.906	24.004
Net asset value per unit	<u>\$ 1,514</u>	<u>\$ 1,352</u>	<u>\$ 881</u>	<u>\$ 988</u>	<u>\$ 848</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2001

(\$ Thousands)

	PRIVATE PLACEMENT FUND 1999A		PRIVATE PLACEMENT FUND 2000		PRIVATE PLACEMENT FUND 2001
	2001	2000	2001	2000	2001 (note 1)
Net assets, beginning of year	\$ 134,134	\$ 55,596	\$ 155,009	\$ -	\$ -
Changes during the year:					
Operations:					
Income:					
Investment income	2,635	136	715	156	197
Expenses (note 10, 11):					
bcIMC funds management fees	40	-	77	-	52
External management fees	70	8	-	18	19
Other	1	66	197	61	72
	<u>111</u>	<u>74</u>	<u>274</u>	<u>79</u>	<u>143</u>
Net investment income	2,524	62	441	77	54
Net realized gain (loss) on sale of investments	977	3	(595)	865	85
Change in unrealized appreciation (depreciation) of investments	39,814	36,500	(23,607)	(2,839)	(3,782)
	<u>43,315</u>	<u>36,565</u>	<u>(23,761)</u>	<u>(1,897)</u>	<u>(3,643)</u>
Capital transactions:					
Proceeds from units issued	52,804	41,973	62,717	156,906	24,004
Amounts paid for units redeemed	-	-	-	-	-
	<u>52,804</u>	<u>41,973</u>	<u>62,717</u>	<u>156,906</u>	<u>24,004</u>
Net increase during the year	<u>96,119</u>	<u>78,538</u>	<u>38,956</u>	<u>155,009</u>	<u>20,361</u>
Net assets, end of year	<u>\$ 230,253</u>	<u>\$ 134,134</u>	<u>\$ 193,965</u>	<u>\$ 155,009</u>	<u>\$ 20,361</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF INVESTMENTS
 AS AT DECEMBER 31, 2001**

(\$ Thousands)

	PRIVATE PLACEMENT FUND 1999A			PRIVATE PLACEMENT FUND 2000			PRIVATE PLACEMENT FUND 2001		
	Cost	Market Value	% of Total	Cost	Market Value	% of Total	Cost	Market Value	% of Total
Private Placements	\$ 154,079	\$ 229,068	99.51	\$ 217,801	\$ 191,349	98.63	\$ 23,997	\$ 20,214	\$ 99.87
Short Term Investments									
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio									
Fund ST1	933	933	0.41	2,323	2,323	1.19	3	3	0.02
Fund ST3	180	185	0.08	337	344	0.18	22	23	0.11
	<u>1,113</u>	<u>1,118</u>	<u>0.49</u>	<u>2,660</u>	<u>2,667</u>	<u>1.37</u>	<u>25</u>	<u>26</u>	<u>0.13</u>
Total Investments	<u>\$ 155,192</u>	<u>\$ 230,186</u>	<u>100.00</u>	<u>\$ 220,461</u>	<u>\$ 194,016</u>	<u>100.00</u>	<u>\$ 24,022</u>	<u>\$ 20,240</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENT OF NET ASSETS
AS AT DECEMBER 31, 2001

(\$ Thousands)

	ASIAN EQUITY FUND		EUROPEAN EQUITY FUND		INTERNATIONAL EQUITY FUND	
	2001	2000 (note 14)	2001	2000 (note 14)	2001	2000 (note 14)
Investments at market value	\$ 1,251,015	\$ 1,039,385	\$ 2,425,641	\$ 2,097,887	\$ 3,693,725	\$ 3,218,128
Cash	27,056	18,377	29,407	14,190	75,461	52,028
Receivable from sale of investments	1,707	3,143	2,174	2,957	3,305	7,238
Receivable from foreign currency contracts (note 9)	9,422	-	-	217	2,644	-
Receivable from issue of units	-	100	-	150	2,975	370
Accrued investment income	190	175	1,492	1,621	3,858	2,548
Withholding taxes receivable	1	2	1,061	415	-	745
Total assets	1,289,391	1,061,182	2,459,775	2,117,437	3,781,968	3,281,057
bclMC funds management fees payable (note 11)	20	-	23	-	39	-
Payable for purchase of investments	3,530	4,228	-	5,537	8,107	18,478
Payable for foreign currency contracts (note 9)	-	-	39	-	-	578
External management fees payable	945	869	1,340	1,111	2,034	2,305
Custodial fees payable	78	55	194	205	356	264
Total liabilities	4,573	5,152	1,596	6,853	10,536	21,625
Net assets representing unitholders' equity	\$ 1,284,818	\$ 1,056,030	\$ 2,458,179	\$ 2,110,584	\$ 3,771,432	\$ 3,259,432
Number of units outstanding (note 15)	1,085.125	777.035	2,040.502	1,472.116	3,113.929	2,316.150
Net asset value per unit	\$ 1,184	\$ 1,359	\$ 1,205	\$ 1,434	\$ 1,211	\$ 1,407

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2001

(\$ Thousands)

	ASIAN EQUITY FUND		EUROPEAN EQUITY FUND		INTERNATIONAL EQUITY FUND	
	2001	2000	2001	2000	2001	2000
Net assets, beginning of year	\$ 1,056,030	\$ 864,768	\$ 2,110,584	\$ 1,573,428	\$ 3,259,432	\$ 3,040,763
Changes during the year:						
Operations:						
Income:						
Investment income	17,425	9,004	40,818	28,703	64,181	49,416
Expenses (note 10, 11):						
bcIMC funds management fees	68	-	87	-	146	-
External management fees	3,468	3,510	4,592	3,938	7,511	6,972
Custodial fees	282	194	844	795	1,253	1,011
	<u>3,818</u>	<u>3,704</u>	<u>5,523</u>	<u>4,733</u>	<u>8,910</u>	<u>7,983</u>
Net investment income	13,607	5,300	35,295	23,970	55,271	41,433
Net realized gain (loss) on sale of investments	(277,075)	76,030	(130,804)	42,299	(237,868)	152,001
Change in unrealized appreciation (depreciation) of investments	93,796	(536,828)	(249,831)	(202,568)	(299,866)	(544,038)
	<u>(169,672)</u>	<u>(455,498)</u>	<u>(345,340)</u>	<u>(136,299)</u>	<u>(482,463)</u>	<u>(350,604)</u>
Capital transactions:						
Proceeds from units issued	408,063	661,620	705,735	725,433	1,005,780	790,333
Amounts paid for units redeemed	(9,603)	(14,860)	(12,800)	(51,978)	(11,317)	(221,060)
	<u>398,460</u>	<u>646,760</u>	<u>692,935</u>	<u>673,455</u>	<u>994,463</u>	<u>569,273</u>
Net increase during the year	<u>228,788</u>	<u>191,262</u>	<u>347,595</u>	<u>537,156</u>	<u>512,000</u>	<u>218,669</u>
Net assets, end of year	<u>\$ 1,284,818</u>	<u>\$ 1,056,030</u>	<u>\$ 2,458,179</u>	<u>\$ 2,110,584</u>	<u>\$ 3,771,432</u>	<u>\$ 3,259,432</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF INVESTMENTS
AS AT DECEMBER 31, 2001**

(\$ Thousands)

	ASIAN EQUITY FUND			EUROPEAN EQUITY FUND		
	Average Cost	Market Value	% of Total	Average Cost	Market Value	% of Total
Equity Investments						
Australia	\$ 197,294	\$ 212,047	16.95	\$ -	\$ -	-
Austria	-	-	-	1,061	971	0.04
Belgium	-	-	-	29,808	30,705	1.27
Denmark	-	-	-	26,888	27,150	1.12
Finland	-	-	-	79,727	80,128	3.30
France	-	-	-	323,474	335,550	13.83
Germany	-	-	-	231,821	212,991	8.78
Greece	-	-	-	3,007	3,431	0.14
Hong Kong	194,354	186,169	14.88	-	-	-
Ireland	-	-	-	22,638	24,490	1.01
Italy	-	-	-	120,278	111,237	4.59
Japan	827,038	653,760	52.26	-	-	-
Luxembourg	-	-	-	918	496	0.02
Netherlands	-	-	-	244,251	226,652	9.34
New Zealand	1,419	1,384	0.11	-	-	-
Norway	-	-	-	10,094	8,865	0.37
Portugal	-	-	-	11,651	8,526	0.35
Singapore	42,480	42,935	3.43	-	-	-
South Korea	68,354	77,959	6.23	-	-	-
Spain	-	-	-	107,375	103,256	4.26
Sweden	-	-	-	80,469	66,015	2.72
Switzerland	-	-	-	283,423	284,104	11.71
Taiwan	75,998	71,574	5.72	-	-	-
Thailand	559	619	0.05	-	-	-
United Kingdom	-	-	-	932,006	900,275	37.12
	<u>1,407,496</u>	<u>1,246,447</u>	<u>99.63</u>	<u>2,508,889</u>	<u>2,424,842</u>	<u>99.97</u>
Short Term Investments						
Obligations of, or guaranteed by, Canada, or savings institutions	3,472	3,480	0.28	-	-	-
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio						
Fund ST2	<u>1,087</u>	<u>1,088</u>	<u>0.09</u>	<u>799</u>	<u>799</u>	<u>0.03</u>
	<u>4,559</u>	<u>4,568</u>	<u>0.37</u>	<u>799</u>	<u>799</u>	<u>0.03</u>
Total Investments	<u>\$ 1,412,055</u>	<u>\$ 1,251,015</u>	<u>100.00</u>	<u>\$ 2,509,688</u>	<u>\$ 2,425,641</u>	<u>100.00</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF INVESTMENTS
 AS AT DECEMBER 31, 2001**

(\$ Thousands)

**INTERNATIONAL
 EQUITY FUND**

	Average Cost	Market Value	% of Total
Equity Investments			
Australia	\$ 139,622	\$ 153,094	4.14
Austria	2,900	3,013	0.08
Belgium	29,352	31,300	0.85
Brazil	14,049	15,517	0.42
Canada	5,695	4,366	0.12
Denmark	7,451	8,220	0.22
Finland	62,433	73,421	1.99
France	388,015	421,306	11.41
Germany	250,326	242,121	6.55
Greece	4,393	4,283	0.12
Hong Kong	77,809	71,863	1.94
Ireland	41,136	48,500	1.32
Italy	108,663	113,106	3.06
Japan	723,845	619,618	16.77
Korea	17,853	16,870	0.46
Malaysia	7,923	9,884	0.27
Mexico	7,247	6,815	0.18
Netherlands	231,506	226,934	6.15
New Zealand	8,027	5,982	0.16
Norway	5,836	5,707	0.15
Portugal	7,957	6,894	0.19
Singapore	56,542	58,255	1.58
Spain	151,088	157,540	4.27
Sweden	98,230	97,266	2.63
Switzerland	289,645	287,243	7.78
Thailand	11,541	9,984	0.27
United Kingdom	968,661	984,389	26.65
United States	6,656	6,000	0.16
	<u>3,724,401</u>	<u>3,689,491</u>	<u>99.89</u>
Short Term Investments			
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST2	<u>4,234</u>	<u>4,234</u>	<u>0.11</u>
Total Investments	<u>\$ 3,728,635</u>	<u>\$ 3,693,725</u>	<u>100.00</u>