

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF NET ASSETS
 AS AT MARCH 31, 2002**

(\$ Thousands)

	FUND ST1		FUND ST2		FUND ST3	
	2002	2001	2002	2001	2002	2001
					(US \$)	
Investments at market value	\$ 1,234,611	\$ 1,109,992	\$ 1,466,829	\$ 1,518,268	\$ 237,459	\$ 349,282
Cash	-	40	53	-	443	1,017
Accrued investment income	-	-	758	860	1	3
Total assets	<u>1,234,611</u>	<u>1,110,032</u>	<u>1,467,640</u>	<u>1,519,128</u>	<u>237,903</u>	<u>350,302</u>
bciMC funds management fees payable (note 6)	67	-	62	-	14	-
Payable for purchase of investments	-	-	-	-	13,980	-
Custodial fees payable	10	6	15	8	3	2
Total liabilities	<u>77</u>	<u>6</u>	<u>77</u>	<u>8</u>	<u>13,997</u>	<u>2</u>
Net assets representing unitholders' equity	<u>\$ 1,234,534</u>	<u>\$ 1,110,026</u>	<u>\$ 1,467,563</u>	<u>\$ 1,519,120</u>	<u>\$ 223,906</u>	<u>\$ 350,300</u>
Number of units outstanding (note 9)	428.630	398.543	496.131	533.673	124.179	200.239
Net asset value per unit	<u>\$ 2,880</u>	<u>\$ 2,785</u>	<u>\$ 2,958</u>	<u>\$ 2,847</u>	<u>\$ 1,803</u>	<u>\$ 1,749</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 MARCH 31, 2002

(\$ Thousands)

	<u>FUND ST1</u>		<u>FUND ST2</u>		<u>FUND ST3</u>	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
	(US \$)					
Net assets, beginning of year	\$ 1,110,026	\$ 1,765,923	\$ 1,519,120	\$ 2,357,485	\$ 350,300	\$ 164,483
Changes during the year:						
Operations:						
Income:						
Investment income	43,021	74,740	57,677	96,356	9,711	16,034
Expenses (note 4, 6):						
bclMC funds management fees	248	-	307	-	68	-
Custodial fees	24	25	37	40	8	7
	<u>272</u>	<u>25</u>	<u>344</u>	<u>40</u>	<u>76</u>	<u>7</u>
Net investment income	42,749	74,715	57,333	96,316	9,635	16,027
Net realized gain (loss)						
on sale of investments	9	(12)	597	1,219	41	10
Change in unrealized appreciation						
(depreciation) of investments	50	14	(1,270)	1,522	28	(20)
	<u>42,808</u>	<u>74,717</u>	<u>56,660</u>	<u>99,057</u>	<u>9,704</u>	<u>16,017</u>
Capital transactions:						
Proceeds from units issued	21,914,839	21,544,423	5,220,348	4,537,721	1,084,603	1,893,112
Amounts paid for units redeemed	(21,833,139)	(22,275,037)	(5,328,565)	(5,475,143)	(1,220,701)	(1,723,312)
	<u>81,700</u>	<u>(730,614)</u>	<u>(108,217)</u>	<u>(937,422)</u>	<u>(136,098)</u>	<u>169,800</u>
Net increase (decrease) during the year	124,508	(655,897)	(51,557)	(838,365)	(126,394)	185,817
Net assets, end of year	<u>\$ 1,234,534</u>	<u>\$ 1,110,026</u>	<u>\$ 1,467,563</u>	<u>\$ 1,519,120</u>	<u>\$ 223,906</u>	<u>\$ 350,300</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF NET ASSETS
AS AT MARCH 31, 2002

(\$ Thousands)

	INDEXED GOVERNMENT BOND FUND		LONG TERM BOND FUND	
	2002	2001	2002	2001
Investments at market value	\$ 191,391	\$ 177,676	\$ 1,375,842	\$ 741,236
Receivable from sale of investments	2,156	5,414	115,632	-
Receivable from units issued	2,600	-	100,000	9,100
Accrued investment income	3,568	3,185	22,878	14,219
Total assets	<u>199,715</u>	<u>186,275</u>	<u>1,614,352</u>	<u>764,555</u>
bclMC funds management fees payable (note 6)	10	-	18	-
Payable for purchase of investments	4,616	-	218,334	-
Payable for redemption of units	-	5,595	-	9,100
Custodial fees payable	3	1	9	3
Total liabilities	<u>4,629</u>	<u>5,596</u>	<u>218,361</u>	<u>9,103</u>
Net assets representing unitholders' equity	<u>\$ 195,086</u>	<u>\$ 180,679</u>	<u>\$ 1,395,991</u>	<u>\$ 755,452</u>
Number of units outstanding (note 9)	102.738	99.787	1,257.836	707.849
Net asset value per unit	<u>\$ 1,899</u>	<u>\$ 1,811</u>	<u>\$ 1,110</u>	<u>\$ 1,067</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF CHANGES IN NET ASSETS
 FOR THE YEAR ENDED MARCH 31, 2002**

(\$ Thousands)

	INDEXED GOVERNMENT BOND FUND		LONG TERM BOND FUND	
	2002	2001	2002	2001
Net assets, beginning of year	\$ 180,679	\$ 176,300	\$ 755,452	\$ 201,724
Changes during the year:				
Operations:				
Income:				
Investment income	10,189	10,920	62,879	23,390
Expenses (note 4, 6):				
bcIMC funds management fees	42	-	83	-
Custodial fees	6	4	18	7
	48	4	101	7
Net investment income	10,141	10,916	62,778	23,383
Net realized gain (loss) on sale of investments	4,084	1,201	(97)	(1,712)
Change in unrealized appreciation (depreciation) of investments	(5,315)	3,547	(22,142)	3,557
	8,910	15,664	40,539	25,228
Capital transactions:				
Proceeds from units issued	19,994	9,370	702,018	541,200
Amounts paid for units redeemed	(14,497)	(20,655)	(102,018)	(12,700)
	5,497	(11,285)	600,000	528,500
Net increase (decrease) during the year	14,407	4,379	640,539	553,728
Net assets, end of year	\$ 195,086	\$ 180,679	\$ 1,395,991	\$ 755,452

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF INVESTMENTS
 AS AT MARCH 31, 2002**

(\$ Thousands)

	INDEXED GOVERNMENT BOND FUND			LONG TERM BOND FUND		
	Amortized Cost	Market Value	% of Total	Amortized Cost	Market Value	% of Total
Obligations of, or guaranteed by, Canada	\$ 128,873	\$ 126,864	66.29	\$ 851,772	\$ 833,864	60.61
Obligations of, or guaranteed by, the Province of British Columbia	7,685	7,705	4.02	-	-	-
Obligations of, or guaranteed by, other provinces	<u>55,924</u>	<u>55,693</u>	<u>29.10</u>	<u>544,985</u>	<u>534,886</u>	<u>38.87</u>
	192,482	190,262	99.41	1,396,757	1,368,750	99.48
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST1	<u>1,129</u>	<u>1,129</u>	<u>0.59</u>	<u>7,092</u>	<u>7,092</u>	<u>0.52</u>
Total Investments	<u>\$ 193,611</u>	<u>\$ 191,391</u>	<u>100.00</u>	<u>\$ 1,403,849</u>	<u>\$ 1,375,842</u>	<u>100.00</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENT OF NET ASSETS
 AS AT MARCH 31, 2002**

(\$ Thousands)

**BRITISH COLUMBIA
 FOCUS FUND**

	2002	2001
Investments at market value	\$ 26,745	\$ 45,774
Distribution receivable	-	608
Total assets	26,745	46,382
bclMC funds management fees payable (note 6)	7	-
Total liabilities	7	-
Net assets representing unitholders' equity	\$ 26,738	\$ 46,382
Number of units outstanding (note 9)	9.032	13.234
Net asset value per unit	\$ 2,960	\$ 3,505

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENT OF CHANGES IN NET ASSETS
 FOR THE YEAR ENDED MARCH 31, 2002**

(\$ Thousands)

**BRITISH COLUMBIA
 FOCUS FUND**

	2002	2001
Net assets, beginning of year	\$ 46,382	\$ 86,825
Changes during the year:		
Operations:		
Income:		
Investment income	16,029	20,026
Expenses (note 4, 6):		
bcIMC funds management fees	28	-
Net investment income	16,001	20,026
Net realized gain on sale of investments	21	148
Change in unrealized appreciation (depreciation) of investments	(25,666)	(23,617)
	(9,644)	(3,443)
Capital transactions:		
Amounts paid for units redeemed	(10,000)	(37,000)
Net increase (decrease) during the year	(19,644)	(40,443)
Net assets, end of year	\$ 26,738	\$ 46,382

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENT OF INVESTMENTS
 AS AT MARCH 31, 2002**

(\$ Thousands)

**BRITISH COLUMBIA
 FOCUS FUND**

	<u>Cost</u>	<u>Market Value</u>	<u>% of Total</u>
Private Placements	\$ 9,145	\$ 18,345	68.59
Short Term Investments			
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio			
Fund ST1	7,900	7,900	29.54
Fund ST2	501	500	1.87
	<u>8,401</u>	<u>8,400</u>	<u>31.41</u>
Total Investments	<u>\$ 17,546</u>	<u>\$ 26,745</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF NET ASSETS
AS AT MARCH 31, 2002

(\$ Thousands)

	INDEXED CANADIAN EQUITY FUND		ACTIVE CANADIAN EQUITY FUND	
	2002	2001	2002	2001
Investments at market value	\$ 7,598,055	\$ 6,074,994	\$ 4,283,008	\$ 4,153,780
Cash	-	-	1,831	874
Receivable from sale of investments	39,936	2,645	21,690	18,469
Receivable from units issued	43,500	137,265	13,500	32,600
Accrued investment income	16,134	12,190	7,048	6,243
Total assets	7,697,625	6,227,094	4,327,077	4,211,966
bclMC funds management fees payable (note 6)	155	-	46	-
Payable for purchase of investments	10,352	99,035	31,331	7,492
Payable for redemption of units	73,425	33,402	13,500	32,600
External management fees payable	-	-	1,974	1,980
Fees payable	-	32	15	363
Custodial fees payable	58	24	59	38
Total liabilities	83,990	132,493	46,925	42,473
Net assets representing unitholders' equity	\$ 7,613,635	\$ 6,094,601	\$ 4,280,152	\$ 4,169,493
Number of units outstanding (note 9)	2,959.908	2,497.692	1,170.487	1,258.098
Net asset value per unit	\$ 2,572	\$ 2,440	\$ 3,657	\$ 3,314

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF CHANGES IN NET ASSETS
 FOR THE YEAR ENDED MARCH 31, 2002**

(\$ Thousands)

	INDEXED CANADIAN EQUITY FUND		ACTIVE CANADIAN EQUITY FUND	
	2002	2001	2002	2001
Net assets, beginning of year	\$ 6,094,601	\$ 8,530,319	\$ 4,169,493	\$ 4,930,354
Changes during the year:				
Operations:				
Income:				
Investment income	140,318	97,886	69,256	88,911
Expenses (note 4, 6):				
bclMC funds management fees	880	-	290	-
External management fees	-	-	7,409	8,437
External professional fees	52	32	222	363
Custodial fees	153	101	141	136
	1,085	133	8,062	8,936
Net investment income	139,233	97,753	61,194	79,975
Net realized gain on sale of investments	268,944	1,377,323	61,023	823,823
Change in unrealized appreciation (depreciation) of investments	25,064	(2,640,924)	303,442	(746,514)
	433,241	(1,165,848)	425,659	157,284
Capital transactions:				
Proceeds from units issued	7,980,247	1,207,629	96,213	32,600
Amounts paid for units redeemed	(6,894,454)	(2,477,499)	(411,213)	(950,745)
	1,085,793	(1,269,870)	(315,000)	(918,145)
Net increase (decrease) during the year	1,519,034	(2,435,718)	110,659	(760,861)
Net assets, end of year	\$ 7,613,635	\$ 6,094,601	\$ 4,280,152	\$ 4,169,493

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF INVESTMENTS
AS AT MARCH 31, 2002

(\$ Thousands)

	INDEXED CANADIAN EQUITY FUND			ACTIVE CANADIAN EQUITY FUND		
	Average Cost	Market Value	% of Total	Average Cost	Market Value	% of Total
	(note 5)					
Equity Investments						
Consumer Discretionary	\$ 517,226	\$ 621,536	8.18	\$ 381,635	\$ 460,460	10.75
Consumer Staple	190,522	311,898	4.10	96,198	165,696	3.87
Energy	700,610	986,863	12.99	420,110	596,588	13.93
Financial Services	1,585,129	2,352,818	30.97	739,436	1,110,622	25.93
Health Care	184,901	228,049	3.00	143,467	164,985	3.85
Industrial Products	503,808	658,324	8.67	298,906	440,990	10.30
Information Technology	1,189,509	606,193	7.98	552,959	360,052	8.40
Materials and Processing	889,808	1,088,048	14.32	400,839	459,000	10.72
Telecommunication Services	337,540	329,923	4.34	167,424	150,556	3.52
Utilities	250,257	310,488	4.09	66,025	84,772	1.98
	<u>6,349,310</u>	<u>7,494,140</u>	<u>98.64</u>	<u>3,266,999</u>	<u>3,993,721</u>	<u>93.25</u>
Investment Funds	-	-	-	195,876	200,080	4.67
Convertible Debentures	6,000	10,079	0.14	-	-	-
Private Placements	-	-	-	1,061	1,062	0.02
	<u>6,000</u>	<u>10,079</u>	<u>0.14</u>	<u>196,937</u>	<u>201,142</u>	<u>4.69</u>
Short Term Investments						
Obligations of, or guaranteed by, Canada, or saving institutions	9,962	9,962	0.13	53,181	53,171	1.24
Obligations issued by corporations incorporated under the laws of Canada or a province	-	-	-	30,706	30,705	0.72
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio						
Fund ST1	4,409	4,409	0.05	4,268	4,269	0.10
Fund ST2	79,691	79,465	1.04	-	-	-
	<u>94,062</u>	<u>93,836</u>	<u>1.22</u>	<u>88,155</u>	<u>88,145</u>	<u>2.06</u>
Total Investments	<u>\$ 6,449,372</u>	<u>\$ 7,598,055</u>	<u>100.00</u>	<u>\$ 3,552,091</u>	<u>\$ 4,283,008</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF NET ASSETS
AS AT MARCH 31, 2002

(\$ Thousands)

	TSE 100 INDEX EQUITY FUND		TSE EX EQUITY FUND		NORTH AMERICAN EQUITY FUND
	2002 (note 1)	2001	2002 (note 1)	2001	2002 (note 1)
Investments at market value	\$ -	\$ 854,217	\$ -	\$ 2,032,006	\$ 8,138,837
Receivable from sale of investments	-	98	-	-	-
Receivable from units issued	-	-	-	101,400	40,000
Accrued investment income	-	1,833	-	4,561	-
Total assets	-	856,148	-	2,137,967	8,178,837
bclMC funds management fees payable (note 6)	-	-	-	-	10
Payable for purchase of investments	-	-	-	2,519	40,000
Payable for redemption of units	-	-	-	101,400	-
Custodial fees payable	-	9	-	21	-
Total liabilities	-	9	-	103,940	40,010
Net assets representing unitholders' equity	\$ -	\$ 856,139	\$ -	\$ 2,034,027	\$ 8,138,827
Number of units outstanding (note 9)	-	387,499	-	2,204,118	7,326,529
Net asset value per unit	\$ -	\$ 2,209	\$ -	\$ 923	\$ 1,111

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2002

(\$ Thousands)

	TSE 100 INDEX EQUITY FUND		TSE EX EQUITY FUND		NORTH AMERICAN EQUITY FUND
	<u>2002 (note 1)</u>	<u>2001</u>	<u>2002 (note 1)</u>	<u>2001</u>	<u>2002 (note 1)</u>
Net assets, beginning of year	\$ 856,139	\$ 2,901,469	\$ 2,034,027	\$ -	\$ -
Changes during the year:					
Operations:					
Income:					
Investment income	7,422	26,757	10,100	12,338	62,163
Expenses (note 4, 6):					
bclMC funds management fees	-	-	-	-	658
External professional fees	-	-	-	-	5
Custodial fees	3	37	-	27	146
	<u>3</u>	<u>37</u>	<u>-</u>	<u>27</u>	<u>809</u>
Net investment income	7,419	26,720	10,100	12,311	61,354
Net realized gain (loss) on sale of investments	77,284	748,161	29,448	(35,346)	191,068
Change in unrealized appreciation (depreciation) of investments	(159,920)	(980,211)	115,896	(115,895)	449,830
	<u>(75,217)</u>	<u>(205,330)</u>	<u>155,444</u>	<u>(138,930)</u>	<u>702,252</u>
Capital transactions:					
Proceeds from units issued	-	70,200	1,582,266	2,475,357	7,468,025
Amounts paid for units redeemed	(780,922)	(1,910,200)	(3,771,737)	(302,400)	(31,450)
	<u>(780,922)</u>	<u>(1,840,000)</u>	<u>(2,189,471)</u>	<u>2,172,957</u>	<u>7,436,575</u>
Net increase (decrease) during the year	<u>(856,139)</u>	<u>(2,045,330)</u>	<u>(2,034,027)</u>	<u>2,034,027</u>	<u>8,138,827</u>
Net assets, end of year	<u>\$ -</u>	<u>\$ 856,139</u>	<u>\$ -</u>	<u>\$ 2,034,027</u>	<u>\$ 8,138,827</u>

**BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
 POOLED INVESTMENT PORTFOLIOS
 STATEMENTS OF INVESTMENTS
 AS AT MARCH 31, 2002**

(\$ Thousands)

**NORTH AMERICAN
 EQUITY FUND**

	<u>Average Cost</u>	<u>Market Value</u>	<u>% of Total</u>
Investment Funds			
Indexed Canadian Equity Fund	\$ 5,737,733	\$ 6,180,486	75.94
S & P 500 Index Equity Fund	<u>1,951,264</u>	<u>1,958,341</u>	<u>24.06</u>
	<u>7,688,997</u>	<u>8,138,827</u>	<u>100.00</u>
Short Term Investments			
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST1	<u>10</u>	<u>10</u>	<u>-</u>
Total Investments	<u>\$ 7,689,007</u>	<u>\$ 8,138,837</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF NET ASSETS
AS AT MARCH 31, 2002

(\$ Thousands)

	ACTIVE U.S. EQUITY FUND		S & P 500 INDEX EQUITY FUND	
	2002	2001	2002	2001
Investments at market value	\$ 2,462,181	\$ 2,063,831	\$ 2,709,987	\$ 2,108,094
Cash	46,143	55,447	-	-
Receivable from sale of investments	24,659	15,987	-	-
Receivable from units issued	18,646	17,100	15,049	22,976
Accrued investment income	2,460	2,021	3,366	2,581
Withholding taxes receivable	-	-	34	27
Total assets	<u>2,554,089</u>	<u>2,154,386</u>	<u>2,728,436</u>	<u>2,133,678</u>
bclMC funds management fees payable (note 6)	46	-	72	-
Payable for purchase of investments	26,926	17,490	122	3,130
Payable for redemption of units	-	17,100	10,025	20,101
External management fees payable	2,925	2,400	-	-
Custodial fees payable	120	83	45	39
Total liabilities	<u>30,017</u>	<u>37,073</u>	<u>10,264</u>	<u>23,270</u>
Net assets representing unitholders' equity	<u>\$ 2,524,072</u>	<u>\$ 2,117,313</u>	<u>\$ 2,718,172</u>	<u>\$ 2,110,408</u>
Number of units outstanding (note 9)	561.333	495.736	631.771	496.764
Net asset value per unit	<u>\$ 4,497</u>	<u>\$ 4,271</u>	<u>\$ 4,302</u>	<u>\$ 4,248</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2002

(\$ Thousands)

	ACTIVE U.S. EQUITY FUND		S & P 500 INDEX EQUITY FUND	
	2002	2001	2002	2001
Net assets, beginning of year	\$ 2,117,313	\$ 2,392,437	\$ 2,110,408	\$ 2,475,143
Changes during the year:				
Operations:				
Income:				
Investment income	34,271	41,292	39,626	17,419
Expenses (note 4, 6):				
bclMC funds management fees	188	-	267	-
External management fees	10,677	10,277	-	-
External professional fees	-	-	7	-
Custodial fees	304	356	95	89
	11,169	10,633	369	89
Net investment income	23,102	30,659	39,257	17,330
Net realized gain (loss) on sale of investments	(204,341)	147,627	(3,066)	161,998
Change in unrealized appreciation (depreciation) of investments	305,844	(593,438)	(616)	(570,901)
	124,605	(415,152)	35,575	(391,573)
Capital transactions:				
Proceeds from units issued	307,140	169,188	(1,948,652)	492,720
Amounts paid for units redeemed	(24,986)	(29,160)	2,520,841	(465,882)
	282,154	140,028	572,189	26,838
Net increase (decrease) during the year	406,759	(275,124)	607,764	(364,735)
Net assets, end of year	\$ 2,524,072	\$ 2,117,313	\$ 2,718,172	\$ 2,110,408

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF INVESTMENTS
AS AT MARCH 31, 2002

(\$ Thousands)

	ACTIVE U.S. EQUITY FUND			S & P 500 INDEX EQUITY FUND		
	Average Cost	Market Value	% of Total	Average Cost	Market Value	% of Total
					(note 5)	
Equity Investments						
Consumer Discretionary	\$ 358,989	\$ 396,896	16.12	\$ 242,086	\$ 343,799	12.69
Consumer Staple	121,282	144,387	5.86	155,267	229,177	8.45
Energy	132,271	162,293	6.60	122,403	176,998	6.53
Financial Services	338,075	391,792	15.91	308,993	474,981	17.53
Health Care	314,820	359,986	14.62	217,281	366,060	13.51
Industrial Products	289,669	350,183	14.22	195,951	284,340	10.49
Information Technology	397,780	384,034	15.60	423,187	418,954	15.46
Materials and Processing	95,055	105,086	4.27	60,765	74,863	2.76
Telecommunication Services	110,569	82,760	3.36	129,649	118,713	4.38
Utilities	79,402	82,702	3.36	72,606	81,709	3.02
	<u>2,237,912</u>	<u>2,460,119</u>	<u>99.92</u>	<u>1,928,188</u>	<u>2,569,594</u>	<u>94.82</u>
Short Term Investments						
Obligations of, or guaranteed by, Canada, or saving institutions	-	-	-	97,778	98,148	3.62
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST3	<u>2,060</u>	<u>2,062</u>	<u>0.08</u>	<u>42,082</u>	<u>42,245</u>	<u>1.56</u>
	<u>2,060</u>	<u>2,062</u>	<u>0.08</u>	<u>139,860</u>	<u>140,393</u>	<u>5.18</u>
Total Investments	<u>\$ 2,239,972</u>	<u>\$ 2,462,181</u>	<u>100.00</u>	<u>\$ 2,068,048</u>	<u>\$ 2,709,987</u>	<u>100.00</u>

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF NET ASSETS
AS AT MARCH 31, 2002

(\$ Thousands)

	U.S. INDEX ENHANCED EQUITY FUND		U.S. VALUE INDEX EQUITY FUND	
	2002	2001	2002	2001
Investments at market value	\$ 260,450	\$ 260,838	\$ 1,051,143	\$ 838,783
Cash	6,341	6,744	-	-
Receivable from sale of investments	1,202	-	-	-
Receivable from units issued	-	-	-	10,400
Accrued investment income	256	184	1,117	948
Total assets	268,249	267,766	1,052,260	850,131
bclMC funds management fees payable (note 6)	19	-	41	-
Payable for purchase of investments	2,271	-	-	288
Payable for redemption of units	-	-	-	10,400
External management fees payable	136	134	-	-
Custodial fees payable	2	6	26	36
Total liabilities	2,428	140	67	10,724
Net assets representing unitholders' equity	\$ 265,821	\$ 267,626	\$ 1,052,193	\$ 839,407
Number of units outstanding (note 9)	140.802	140.802	685.394	529.080
Net asset value per unit	\$ 1,888	\$ 1,901	\$ 1,535	\$ 1,587

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2002

(\$ Thousands)

	U.S. INDEX ENHANCED EQUITY FUND		U.S. VALUE INDEX EQUITY FUND	
	2002	2001	2002	2001
Net assets, beginning of year	\$ 267,626	\$ 460,487	\$ 839,407	\$ -
Changes during the year:				
Operations:				
Income:				
Investment income	3,337	5,646	20,495	3,589
Expenses (note 4, 6):				
bclMC funds management fees	78	-	120	-
External management fees	536	775	-	-
External professional fees	-	-	7	-
Custodial fees	6	52	52	76
	620	827	179	76
Net investment income	2,717	4,819	20,316	3,513
Net realized gain (loss) on sale of investments	(21,646)	62,764	(12,209)	(51)
Change in unrealized appreciation (depreciation) of investments	17,124	(123,005)	(21,952)	(19,694)
	(1,805)	(55,422)	(13,845)	(16,232)
Capital transactions:				
Proceeds from units issued	1,873	-	233,717	871,339
Amounts paid for units redeemed	(1,873)	(137,439)	(7,086)	(15,700)
	-	(137,439)	226,631	855,639
Net increase (decrease) during the year	(1,805)	(192,861)	212,786	839,407
Net assets, end of year	\$ 265,821	\$ 267,626	\$ 1,052,193	\$ 839,407

BRITISH COLUMBIA INVESTMENT MANAGEMENT CORPORATION
POOLED INVESTMENT PORTFOLIOS
STATEMENTS OF INVESTMENTS
AS AT MARCH 31, 2002

(\$ Thousands)

	U.S. INDEX ENHANCED EQUITY FUND			U.S. VALUE INDEX EQUITY FUND		
	Average Cost	Market Value	% of Total	Average Cost	Market Value	% of Total
					(note 5)	
Equity Investments						
Consumer Discretionary	\$ 26,609	\$ 29,827	11.45	\$ 156,458	\$ 144,264	13.72
Consumer Staple	20,386	22,527	8.65	18,516	20,251	1.93
Energy	12,824	13,810	5.30	133,888	141,355	13.45
Financial Services	49,366	51,259	19.68	311,018	326,730	31.08
Health Care	42,567	40,898	15.71	21,412	24,285	2.31
Industrial Products	33,146	32,710	12.56	109,422	112,744	10.73
Information Technology	68,445	44,678	17.15	105,559	63,358	6.03
Materials and Processing	5,770	6,478	2.49	46,818	56,194	5.34
Telecommunication Services	15,103	11,409	4.38	115,529	91,998	8.75
Utilities	6,708	6,568	2.52	68,684	64,211	6.11
	<u>280,924</u>	<u>260,164</u>	<u>99.89</u>	<u>1,087,304</u>	<u>1,045,390</u>	<u>99.45</u>
Short Term Investments						
Obligations of, or guaranteed by, Canada, or saving institutions	-	-	-	1,614	1,616	0.15
Units in British Columbia Investment Management Corporation Pooled Investment Portfolio Fund ST3	270	286	0.11	4,121	4,137	0.40
	<u>270</u>	<u>286</u>	<u>0.11</u>	<u>5,735</u>	<u>5,753</u>	<u>0.55</u>
Total Investments	<u>\$ 281,194</u>	<u>\$ 260,450</u>	<u>100.00</u>	<u>\$ 1,093,039</u>	<u>\$ 1,051,143</u>	<u>100.00</u>