



For Immediate Release

Healthcare Benefit Trust Moves Investment Management to bcIMC

Vancouver, BC, June 23, 2011 - The Healthcare Benefit Trust (HBT) is pleased to announce that it has selected the British Columbia Investment Management Corporation (bcIMC) as its new investment manager. In 2011, HBT assets exceeded \$1 billion, making it one of the largest benefits trusts of its kind in Canada.

“While the Trust has delivered exemplary investment performance over a long period through its oversight of retained asset managers for the Trust’s five asset classes, we are very pleased to be combining the Trust’s assets with the strength of bcIMC as the investment manager for public pension and trust funds in British Columbia,” said Jan K. Grude, CEO, Healthcare Benefit Trust.

This decision to change investment managers to bcIMC was approved by the HBT Trustees on the basis that the Trust’s funds could be managed using a more efficient and streamlined governance structure, with competitive fees and comparable historic returns. Transition of HBT assets to bcIMC is currently underway and will be completed by the Fall of 2011.

About bcIMC

bcIMC is an independent investment management corporation based in Victoria, British Columbia that manages a global investment portfolio of more than \$86 billion as at March 31, 2011. Supported by industry-leading expertise, bcIMC invests in all major asset classes, including infrastructure and other strategic types of assets. bcIMC’s clients include public sector pension plans, public trusts and insurance funds. For more information, visit www.bcimc.com.

About HBT

HBT is a not-for-profit health and welfare trust that administers group health and welfare benefits on behalf of participating employers for nearly 100,000 eligible employees their eligible dependents, and beneficiaries employed in health care and social services in British Columbia and the Yukon. The primary benefits administered by HBT are Group Life, Accidental Death & Dismemberment (AD&D), Weekly Indemnity, Long Term Disability (LTD), Extended Health, and Dental. HBT ensures these benefits are administered in accordance with provisions and plan design negotiated by HEABC, CSSEA, and single-site collective agreements. For more information on HBT please visit the member website at www.hbt.ca.

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