



British Columbia Securities Commission

May 18, 2018

Christina Zacharuk
Chief Executive Officer & President
Public Sector Employers' Council Secretariat
2nd Floor, 880 Douglas Street
Victoria, BC V8W 2B7

Dear Ms. Zacharuk,

I confirm that the British Columbia Securities Commission Board is aware of the executive compensation paid in fiscal 2017/18. The compensation being disclosed is accurate and includes all compensation paid by the employer. The compensation paid is within our approved compensation plan and complies with the compensation guidelines.

Yours truly,

Brenda M. Leong
Chair and Chief Executive Officer



British Columbia Securities Commission

COMPENSATION PHILOSOPHY

Our compensation philosophy reflects the following principles:

- Compensation decisions should be objective
- Compensation should reflect job attributes
- Compensation should reflect performance
- Employees and the public should understand our compensation program

We strive to offer median compensation.

For roles that require securities industry expertise, we benchmark against law and accounting firms, the securities industry, and other securities regulators. For other roles, we benchmark against competing public sector organizations including the Financial Institutions Commission in BC and against private sector organizations when comparable public sector benchmarks are not available. To remain competitive, we conduct periodic salary surveys and propose adjustments when surveyed position salaries are significantly below the median.

We award performance-based salary increases. We meet with employees to review and formally document their performance, at least annually.

We maintain a comprehensive compensation and performance management policy for employees. We publish our policy for compensating independent commissioners, an annual *Financial Information Act* report, and annual executive compensation disclosure.

EXECUTIVE COMPENSATION DISCLOSURE

BC Securities Commission

Summary Compensation Table at 2018

Name and Position	Salary	Holdback/Bonus/ Incentive Plan Compensation	Benefits	Pension	All Other Compensation (expanded below)	2017/2018 Total Compensation	Previous Two Years Totals Total Compensation	
							2016/2017	2015/2016
Brenda Leong, Chair	\$ 434,748	-	\$ 12,232	\$ 46,589	\$ 146,133	\$ 639,702	\$ 504,529	\$ 499,251
Peter J Brady, Executive Director	\$ 310,000	-	\$ 11,418	\$ 32,986	\$ 4,574	\$ 358,978	\$ 332,287	\$ 270,877
Nigel P Cave, Vice Chair	\$ 327,000	-	\$ 10,760	-	\$ 104,640	\$ 442,400	\$ 340,602	\$ 339,321
John Hinze, Director, Corporate Finance	\$ 234,526	-	\$ 10,911	\$ 24,756	\$ 66,320	\$ 336,513	\$ 265,072	\$ 253,823
Douglas B Muir, Director, Enforcement	\$ 228,375	-	\$ 9,168	\$ 24,098	\$ 65,480	\$ 327,121		

EXECUTIVE COMPENSATION DISCLOSURE

Summary Other Compensation Table at 2018

Name And Position	All Other Compensation	Severance	Vacation payout	Leave payout	Vehicle / Transportation Allowance	Perquisites / other Allowances	Other
Brenda Leong, Chair	\$ 146,133	-	-	-	\$ 7,013	-	\$ 139,120
Peter J Brady, Executive Director	\$ 4,574	-	-	-	\$ 4,574	-	-
Nigel P Cave, Vice Chair	\$ 104,640	-	-	-	-	-	\$ 104,640
John Hinze, Director, Corporate Finance	\$ 66,320	-	-	-	-	-	\$ 66,320
Douglas B Muir, Director, Enforcement	\$ 65,480	-	-	-	\$ 680	-	\$ 64,800

EXECUTIVE COMPENSATION DISCLOSURE

Notes

Brenda Leong, Chair	Other Note: Retention payments were made as of March 31, 2018 for key executive given the need to retain these individuals during the formation efforts towards the Cooperative Capital Markets Regulatory System. As approved August 9, 2016.
Peter J Brady, Executive Director	
Nigel P Cave, Vice Chair	Other Note: retention payment - paid March 31, 2018
John Hinze, Director, Corporate Finance	Other Note: retention payment - paid March 31, 2018
Douglas B Muir, Director, Enforcement	Other Note: retention payment - paid March 31, 2018