

**BUSINESS DEVELOPMENT BANK OF CANADA (“BDC”)
and BDC CAPITAL INC. (“BDC Capital”)**

ANNUAL REPORT on the ACCESS TO INFORMATION ACT

Reporting period: April 1, 2020, to March 31, 2021

1. Purpose of the Act

The purpose of the *Access to Information Act* (R.S.C., 1985, c. A-1) (the “**Act**”) is to extend the present laws of Canada to provide a right of access to information in records under the control of a government institution in accordance with the principles that government information should be available to the public, that necessary exceptions to the right of access should be limited and specific and that decisions on the disclosure of government information should be reviewed independently of government.

2. Annual report

This report is prepared and tabled in Parliament in accordance with section 94 of the Act.

3. BDC’s mandate

BDC’s mandate, as set out in the *Business Development Bank of Canada Act* (S.C. 1995, c. 28), is to support Canadian entrepreneurship by providing financial and management services and by issuing securities or otherwise raising funds or capital in support of those services. BDC’s investments may be held in the name of BDC Capital, a wholly owned subsidiary of BDC. BDC employees, using BDC resources and facilities, perform all administration of such investments. All relevant records relating to BDC Capital are under the control of BDC.

4. Organization of Access to Information Activities, Policies and Procedures

Delegated by the President & CEO, the Assistant Vice President, Compliance and Information Management (the Coordinator), Counsel Compliance and Regulatory and the Chief Legal Officer and Corporate Secretary are currently exercising the powers, duties and functions under the Act and report to BDC’s President & CEO on access to information matters.

Procedures are in place for directing formal access requests to the Access to Information Coordinator who ensures that they are processed in accordance with the provisions of the Act. The Coordinator is normally occupied part-time at BDC’s Montreal Head Office in carrying out her responsibilities pursuant to the Act, although she is available together with her team, to process requests as the volume of the activity may warrant.

BDC receives requests from various sources and for all types of information throughout the year. Decisions on waiving of application and of processing fees permitted under the Act are made on a case-by-case basis.

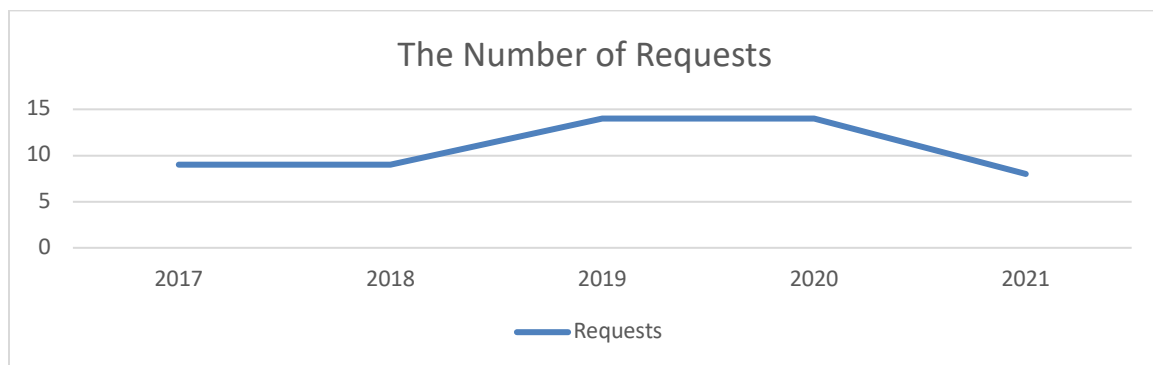
BDC is not party to any service agreement under section 96 of the Act.

5. Delegation

A copy of the Delegation Order is attached.

6. Statistical Report

As outlined in the attached statistical report, BDC received eight new formal requests in this reporting period and had no requests outstanding from the previous period. In relation to the formal requests, all eight were completed in the 30-day period provided by the Act and in this reporting period. The relevant records were partially disclosed in five cases (62.5%), fully exempted in one case (12.5%) and the existence of records could neither be confirmed nor denied in the last two instances (25%). In addition, there were eighteen formal consultations received from other departments and agencies of the Government of Canada concerning requests they treated in which some BDC-related records were involved. Eleven consultations were completed within 1 to 15 days (61.11%), six consultations were completed within 16 to 30 days (33.33%) and the last consultation was completed within 31 to 60 days (5.56%).



It should be noted that the number of requests remains consistent throughout the years at around ten, while the number of pages processed varies greatly depending on the subject matter. Exemptions applied by BDC are limited to sections 18 (a), 18 (b), 19 (1), 21(1) (b), 21 (1) (c), 21 (1) (d) and 24 (1) of the Act and no exclusions were claimed. No formal requests required an extension of the time limit to be answered. All formal requests and all consultations were completed in the prescribed or agreed timeframe.

The breakdown for the source of the new formal requests received during this reporting period is as follows:

- Media: 50 % (4)
- Public: 50% (4)

BDC's ability to fulfill its responsibilities under the Act was unaffected by COVID-19 pandemic.

BDC's 2020-2021 Statistical Report on the Act is attached.

7. Training

During the reporting period, BDC conducted 2 training and awareness sessions on the Act to approximately 73 BDC employees.

8. Policies, Directives, Procedures and Initiatives

During the reporting period, BDC did not implement or revise policies, directives and procedures related to the Act.

9. Complaints and Investigations

For this reporting period, BDC has one complaint still unresolved dating back from the fiscal year 2019. The file has been pending and awaiting the decision of the Office of the Information Commissioner. The plaintiff claimed that adequate search was not conducted and that records were not communicated in the correct format. There are no other open complaints, audits or investigations deriving from this or preceding periods.

10. Monitoring of the time to process access to information requests

As BDC does not receive a large number of access to information requests, no formal monitoring of time is conducted.