Canada Development Investment Corporation

Privacy Act Annual Report to Parliament

April 1, 2025 to March 31, 2026

OCTOBER 2026

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Introduction

The *Privacy Act* (Revised Statutes of Canada, Chapter A–1, 1985) was proclaimed on July 1, 1983. The *Privacy Act* extends to individuals the right of access to information about themselves held by federal institutions, subject to specific and limited exceptions. The law also protects the individual's privacy by preventing others from having access to personal information and gives individuals substantial control over its collection and use.

This Annual Report to Parliament on the *Privacy Act* is prepared and tabled in Parliament in accordance with section 72 of the *Privacy Act* and covers the period from April 1, 2025 to March 31, 2026.

Canada Development Investment Corporation ("CDEV" or the "Corporation") became subject to the *Privacy Act* on September 1, 2005.

CDEV, a federal Crown Corporation, was incorporated in 1982 to provide a commercial vehicle for government equity investment and to manage commercial holdings of the Government of Canada ("GoC"). CDEV's primary objective is to be the centre of excellence for government financial advisory and to carry out its activities in the best interests of Canada - while operating in a commercial manner. In addition to providing financial advisory to the GoC on a range of mandates and projects, CDEV is responsible for acting as an asset manager while providing oversight and responsibility for a diverse group of companies (the "Group of Companies"). The CDEV Group of Companies encompasses the following eight wholly-owned subsidiaries:

CANADA ELDOR INC. (CEI) manages the remaining obligations of the corporation relating to disposal of low-level nuclear wastes and decommissioning of a former mine site. It has no commercial operations. CDEV has implemented appropriate governance to ensure that CEI respects its obligations and liabilities under the agreement of purchase and sale with Cameco Inc. entered into in 1988.

CANADA ENTERPRISE EMERGENCY FUNDING CORPORATION (CEEFC) currently manages the Large Employer Emergency Financing Facility (LEEFF) program, which stopped taking new applications in 2022, the Large Enterprise Tariff Loan (LETL) facility to support large Canadian enterprises affected by actual and potential new tariffs and countermeasures and which face challenges accessing traditional sources of market financing, and the Liquidity for Airline Sector Resilience (LASR) facility which helps eligible Canadian passenger airlines address temporary liquidity pressures caused by elevated operating costs, particularly aviation fuel price volatility. CEEFC is led by a President and CEO.

CANADA GROWTH FUND INC. (CGF) has the mandate to build a financially prudent portfolio of investments that unlock private sector investment in Canadian businesses and projects to help grow Canada's economy at speed and scale on the path to emissions reductions, in the interest of remaining competitive globally over the longer term. CDEV and CGF entered into an Investment Management Agreement (IMA) with the Public Sector Pension Investment Board (PSP Investments) and its wholly owned subsidiary, Canada Growth Fund Investment Management Inc. (CGFIM), formalizing the structure whereby CGFIM provides investment management services to CGF and its CGF Board. CGF was incorporated in December 2022 and CGFIM began investment activities in June 2023.

CANADA HIBERNIA HOLDING CORPORATION (CHHC) holds and manages the federal government's minority ownership interests of 8.5% and 5.67% in the Hibernia Development Project ("HDP") and Hibernia Southern Extension Unit ("HSE Unit") respectively (together "Hibernia"), which is an oilfield offshore Newfoundland and Labrador. Hibernia is operated by Hibernia Management and Development Company Ltd. Incorporated in 1993, CHHC has a management team, led by a President based in Calgary, which is experienced in the oil industry and provides expertise in technical operations, marketing, transportation, and finance.

CANADA INDIGENOUS LOAN GUARANTEE CORPORATION (CILGC) facilitates equity investments by Indigenous groups in major projects. More specifically, CILGC is mandated to deliver the Indigenous Loan Guarantee Program (ILGP), as announced in Budget 2024. Incorporated in December 2024, CILGC undertakes financial and commercial due diligence of eligible ILGP applications and administers the portfolio of loan guarantees over the long term. As of 2026, CILGC assumed responsibility for ILGP eligibility assessment and the Transaction Support Funding Program (TSFP).

CANADA INNOVATION CORPORATION (CIC) is mandated to help to maximize business investment in research and development across all sectors and in all regions of Canada to promote innovation-driven economic growth. Incorporated in February 2023, it will be fully implemented no later than 2026–2027, according to an announcement of the Government of Canada in December 2023.

CANADA TMP FINANCE LTD. (TMP Finance) has the primary responsibility to provide financing to its subsidiary, Trans Mountain Corporation (TMC). TMC has a mandate to operate the Trans Mountain Pipeline and is responsible for construction and subsequent operation of the proposed West Coast Oil Pipeline under a new jointly owned company in partnership with Alberta Petroleum Marketing Commission (APMC), and Pembina Pipeline Corporation. CDEV fulfills its supervisory role as owner of TMC through an MOU which lays out areas of responsibility and accountability, including the responsibility for appointing the TMC Board. CDEV management is deeply involved in ensuring the financial health of TMC for the long-term goal of a successful monetization in due course. TMP Finance was incorporated in 2018.

16342451 CANADA INC. was established in September 2024. Currently the subsidiary oversees and manages the Government of Canada's $2.14 billion loan for the Telesat Lightspeed project. The subsidiary could be used in the future to manage other loans or hold assets on behalf of the government.

An Annual Report for the Act has been prepared for each subsidiary. CDEV does not have any non-operational subsidiaries during this reporting period.

Organizational Structure

The Corporation reports to Parliament through the Minister of Finance.

Two full-time CDEV employees are dedicated part-time to Access to Information and Privacy ("ATIP") activities for CDEV and its subsidiaries, excluding TMC which has its own ATIP Coordinator and staff. The ATIP department consists of the ATIP Coordinator and one analyst. CDEV retains advice from external legal counsel and independent consultants as needed. CDEV currently has one independent ATIP consultant working approximately 0.25 FTEs and one ATIP analyst who is utilized on an as-needed basis.

The Corporation is party to management service agreements with its subsidiaries under section

73.1 of the Privacy Act. These management service agreements include the provision of Access to Information and Privacy services, where CDEV processes personal information requests for these subsidiaries, if any.

Delegation Order

The Delegation of Authority Order (Appendix A) is reviewed annually by the head of the organization. The authority to approve or deny the release of departmental information requested under the *Act* is shared by the General Counsel and Corporate Secretary and the ATIP Coordinator as delegated by the President and Chief Executive Officer.

Performance and Highlights of the 2025-2026 Statistical Report

During April 1, 2025 to March 31, 2026, Nonew requests were received during the period, and one was carried over from the previous fiscal year.This request was closed on or before March 31, 2026, and no requests were carried over to the next reporting period .

This request was closed within the statutory timeline, resulting in an overall timeline compliance rate of 100%. This one request resulted in no responsive records and was completed within 16 to 30 days.

No active requests are outstanding from previous reporting periods.

No active complaints are outstanding from previous reporting periods, and none were received during the current reporting period.

No consultations for other institutions were completed during this reporting period.

Training and Awareness

CDEV management meets regularly with the ATIP office to discuss specific requests and consultations as required. Management is briefed on the status of files and reporting requirements on a regular basis. Summaries of formal and informal ATIP requests as well as consultations and any complaints if any for CDEV and its subsidiaries are presented to the board of directors quarterly.

General ATIP training is provided to all new staff and directors of CDEV and subsidiaries. The sessions are structured into two parts, the first being a general information session and the second being an in-depth briefing targeted dominantly at the offices of primary interest.

Informal briefings, and one-on-ones, are scheduled as needed. The executive team is informed by email as soon as a new request is received.

Policies, Guidelines, Procedures and Initiatives

CDEV's privacy policy is reviewed by the board of directors regularly and amended as required. The privacy policy was last reviewed and updated in May 2024.

There were no new and/or revised institution-specific privacy-related policies, guidelines, procedures or initiatives implemented in the institution during the reporting period.

Initiatives and Projects to Improve Privacy

In addition to traditional methods of receiving requests such as mail and electronic mail, CDEV uses ATIP Online Management Tools ("AOMT") to receive requests from the public.

CDEV utilizes Access Pro Case Management Redaction software as needed to process requests and apply relevant redactions if and when necessary.

CDEV's website contains a section dedicated to Access to Information and Privacy, where individuals can learn about CDEV's activities and make a request for information. CDEV's website has been upgraded to meet accessibility requirements.

Summary of Key Issues and Actions Taken on Complaints

No complaints were filed with the Privacy Commissioner of Canada against the Corporation in 2025-2026 and there are no active complaints outstanding from previous reporting periods.

Material Privacy Breaches

There were no material privacy breaches during the reporting period, and none were reported to the Office of the Privacy Commissioner or the Treasury Board of Canada Secretariat.

Privacy Impact Assessments

During the reporting period, no privacy impact assessments were performed..

Public Interest Disclosures

No public interest disclosure was made under paragraph 8 (2)(*m*) of the *Privacy Act* in this reporting period.

Monitoring Compliance

Outstanding requests are reviewed regularly to ensure the file is current and processing times are met. The ATIP department holds weekly meetings to ensure that all files are being processed efficiently, timely and in accordance with the Act.

The ATIP office uses file trackers and calendar reminders; files are kept and updated to ensure that all requests, deadlines, completion times, as well as any extensions, are being accurately tracked and respected. Requests are reviewed to determine whether consultations are necessary and are taken only when required for the proper exercise of discretion or if there is an intention to disclose.

AOMT is accessed every Monday and Friday by the ATIP department to make sure that all new requests have been noted and accounted for.

Appendix A – *Privacy Act* Designation Order

DESIGNATION/ DÉLÉGATION

PRIVACY ACT /
LOI SUR LA PROTECTION DES RENSEIGNEMENTS PERSONNELS

Privacy Act Designation Order

By this order made pursuant to section 73 of the *Privacy Act,* I hereby authorize those officers and employees of the Canada Development Investment Corporation and subsidiaries (excluding Trans Mountain Corporation) occupying, on an acting basis or otherwise, the positions identified within the attached schedule to perform on my behalf any of the powers, duties, or functions specified therein.

This designation replaces and repeals all previous orders.

Dated in Toronto on this 18 day of June 2024

Arrêté sur la délégation en vertu de la Loi sur la protection des renseignements personnels

Par le présent arrêté pris en vertu de l'article 73 de la *Loi sur la protection des renseignements personnels,* j'autorise les agents et les employés du Corporation de développement des investissements du Canada et les filiales (sauf la Corporation Trans Mountain) occupant, par intérim ou autrement, les postes identifiés dans l'annexe ci-jointe à exercer en mon nom, les attributions, les fonctions et les pouvoirs qui y sont spécifiés.

Le présent document remplace et annule tous les arrêtés antérieurs.

Fait à Toronto en ce 18 jour en juin 2024



Elizabeth A. Wademan

President and CEO - Canada Development Investments Corporation
Présidente et cheffe de la direction- Corporation de développement des investissements du Canada

Schedule 1
Designation Order- *Privacy Act*

Powers, Duties or Functions	Section	General Counsel and Corporate Secretary
To disclose personal information to an investigative body specified in the regulations, on the written request of the body, for the purpose of enforcing any law of Canada or a province or carrying out a lawful investigation, if the request specifies the purpose and describes the information to be disclosed	8(2)(*e*)	yes
To disclose personal information when public interest outweighs invasion of privacy or when disclosure benefits the individual	8(2)(m)	yes

Schedule 2
Designation Order- *Privacy Act*

	Section	General Counsel and Corporate Secretary	ATIP Coordinator
To disclose personal information when satisfied that the purpose for which the information is disclosed cannot reasonably be accomplished unless the information is provided in a form that identifies the person to whom it relates and to obtain a written undertaking that no subsequent disclosure of the information will be made in a form that could reasonably be expected to identify the individual to whom it relates	8(2)(*j*)	yes	yes
To keep copies of requests made under 8(2)(*e*), keep records of information disclosed pursuant to such requests and make those copies and records available to the Privacy Commissioner	8(4)	yes	yes
To notify the Privacy Commissioner in writing of disclosure under paragraph 8(2)(*m*)	8(5)	yes	yes
To retain a record of use of personal information	9(1)	yes	yes
To notify the Privacy Commissioner of consistent use of personal information and update index accordingly	9(4)	yes	yes
To include personal information in personal information banks	10	yes	yes
To give written notice as to whether or not access will be given	14(*a*)	yes	yes
To give access to requester	14(*b*)	yes	yes

To extend time limit and give notice of extension	15	yes	yes
To determine the necessity for a translation or interpretation of a record	17(2)(*b*)	yes	yes
To determine whether a record should be provided in an alternative format	17(3)	yes	yes
To refuse to disclose personal information referred to in that section	18(2)	yes	yes
To refuse to disclose personal information referred to in that section	19(1)	yes	yes
To disclose, with consent, personal information referred to in that subsection	19(2)	yes	yes
To refuse to disclose personal information referred to in that section	20	yes	yes
To refuse to disclose personal information referred to in that section	21	yes	yes
To refuse to disclose personal information referred to in that section	22	yes	yes
To refuse to disclose personal information referred to in that section	22.3	yes	yes
To refuse to disclose personal information referred to in that section	23	yes	yes
To refuse to disclose personal information under that section	24	yes	yes
To refuse to disclose personal information under that section	25	yes	yes
To refuse to disclose personal information under that section	26	yes	yes
To refuse to disclose personal information under that section	27	yes	yes
To refuse to disclose personal information under that section	27.1	yes	yes
To refuse to disclose personal information under that section	28	yes	yes
To receive notice of investigation by the Privacy Commissioner	31	yes	yes

To make representations to the Privacy Commissioner	33(2)	yes	yes
To receive the report of findings of the investigation and give notice of action taken or proposed to be taken or reasons why no action has been or is proposed to be taken	35(1)	yes	yes
To provide access to personal information	35(4)	yes	yes
To receive the report of findings of the investigation of files in exempt banks	36(3)	yes	yes
To receive the report of findings after investigation in respect of personal information	37(3)	yes	yes
To request that the matter be heard and determined in the National Capital Region	51(2)(*b*)	yes	yes
To request the opportunity to make representations *ex parte*	51(3)	yes	yes
To prepare annual report for submission to Parliament	72	yes	yes
Provision of privacy services	73.1	yes	yes
To carry out responsibilities conferred on the head of the institution by regulations made under section 77, not included above	77	yes	yes