

CORPORATE SOCIAL RESPONSIBILITY

AT EXPORT DEVELOPMENT CANADA



IT'S EVERYBODY'S BUSINESS

Canada

 **EDC**
Export Development Canada
Exportation et développement Canada

CORPORATE PROFILE

Founded in 1944, Export Development Canada (EDC) is a Crown corporation that operates on commercial principles. Our official mandate is to support and develop, directly or indirectly, Canada's export trade and Canadian capacity to engage in trade and respond to international opportunities.

VISION

EDC will be the recognized leader in providing ground-breaking commercial financial solutions to companies of all sizes, helping them succeed in the global marketplace and create enduring prosperity for Canada.

VALUES

People

We are the heart and soul of EDC. Our diversity enriches us all. Each one of us deserves respect and makes a difference. Working together is fundamental to our success.

Excellence

We are responsible for excellence in everything we do. We believe in personal accountability and the power of challenging the status quo.

Passion

Initiative and enthusiasm characterize the way we work. We take satisfaction in the quality of what we do. We are here because we want to be here.

Learning

We believe that learning is an invigorating and continuous process. We seek out and embrace personal and professional development, and the invaluable lessons that come from experience.

GOOD BUSINESS IS GOOD FOR BUSINESS

In today's global economy, there is increased responsibility to consider social and environmental factors when companies conduct business. This approach to business, Corporate Social Responsibility (CSR), focuses on the social, environmental and financial performance of a company – the triple bottom line – with the goal being to positively impact society while achieving business success.

EDC'S STATEMENT OF COMMITMENT TO CSR

At EDC, we commit to carry out our mandate in a socially responsible manner consistent with our corporate values.

This statement expresses in one simple message the objectives of the operational policies and procedures that guide our commitment to operate in a socially responsible manner.

OUR COMMITMENT IN ACTION

Rooted in our Values and built to support our Vision, our Statement of Commitment incorporates five operating principles – or pillars – that define **how** we execute our commitment to CSR:

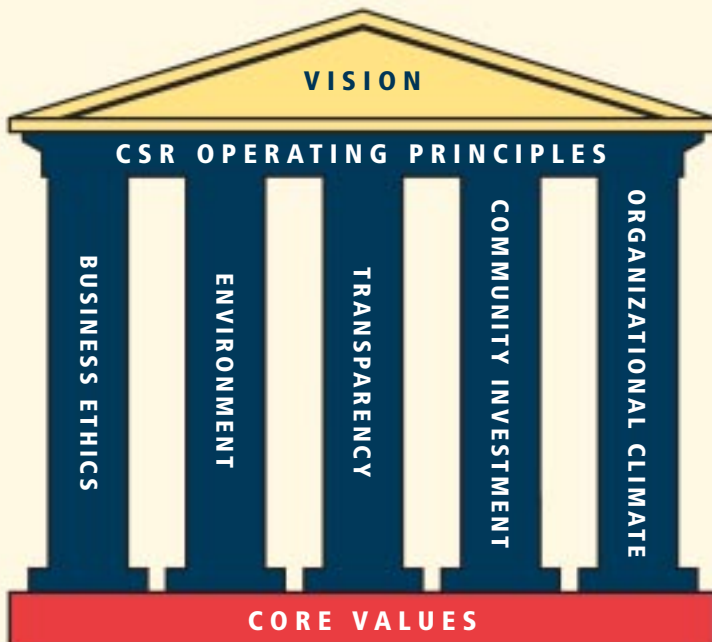
***Business Ethics** – We conduct our business with honesty, integrity and fairness, and expect the same from our customers.*

***Environment** – We are conscientious about the environmental impacts of our business.*

***Transparency** – We strive for balance between public accountability and respect for customer confidentiality.*

***Community Investment** – We invest in and encourage our employees to be active in our community.*

***Organizational Climate** – We are committed to providing a climate that stimulates and supports employee performance and development.*



BUSINESS ETHICS

We conduct our business with honesty, integrity and fairness, and expect the same from our customers.

EDC views business ethics as fundamental to successful business practices – **Good Business is Good for Business**. Operating ethically means, at a minimum, conducting our affairs in accordance with the letter and spirit of the applicable laws of the countries in which EDC does business. In addition, EDC requires our employees to conduct EDC's business with honesty, integrity and fairness.

Code of Business Ethics

EDC's *Code of Business Ethics* defines this commitment to legal and ethical conduct, the environment and human rights. In addition, our *Code of Conduct*, spells out the policies and procedures that govern our behaviour including conflicts of interest, confidential information, insider trading and related matters. All employees sign an annual statement confirming they are in compliance with the requirements set out in this Code.

Anti-Corruption Program

Our Anti-Corruption Program – created to build awareness, among our employees and customers, of the international conventions and Canadian laws addressing this serious issue – includes a requirement for customers to submit anti-corruption declarations and/or accept relevant covenants in documentation to ensure that EDC does not, knowingly or unknowingly, support a transaction that involves the offer or giving of a bribe. For more information, please see www.edc.ca/anti_corruption.



ENVIRONMENT

We are conscientious about the environmental impacts of our business.

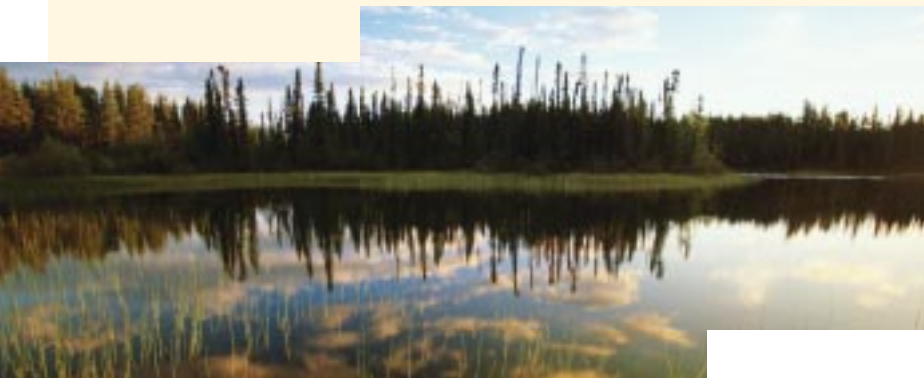
EDC's commitment to the environment is entrenched in legislation as well as our own *Code of Business Ethics*, and is reflected in many facets of our business.

Environmental Reviews

Key to the success of our efforts to minimize the potential for adverse environmental effects of projects we support is EDC's Environmental Review Directive (ERD). Based on international good practices, standards and guidelines, the ERD sets out a process for assessing the environmental impact of projects under consideration. Before we enter into a transaction that is related to a project, EDC determines whether the project might have adverse environmental effects despite any mitigation measures and if so, whether EDC is justified in supporting the project. EDC also adheres to the Organization for Economic Cooperation and Development (OECD) *Common Approaches on Environment and Officially Supported Export Credit*. EDC applies a supplemental environmental review process for projects that fall outside the scope of the ERD.

Promoting a Cleaner Environment

Canadian companies are continuously developing technologies that benefit the environment. Through the *EnviroExport* initiative, EDC supports the exports of these Canadian environmental goods, technologies and services around the globe. Among other objectives, *EnviroExport* aims to proactively enhance our industry understanding, build partnerships and expand business support for the environmental sector – ultimately – to help promote a cleaner environment.



TRANSPARENCY

We strive for balance between public accountability and respect for customer confidentiality.

EDC is accountable to numerous stakeholders including its shareholder (the Government of Canada), customers, employees and the larger domestic and international community. EDC believes we must conduct business in a transparent manner, in order to maintain the trust and confidence of all our stakeholders, while protecting the commercially confidential interests of our customers.

Public Disclosure

EDC's Disclosure Policy guides the release of information on individual transactions, EDC's aggregate business volumes and transactions with the potential to cause significant adverse environmental effects. Please see www.edc.ca/disclosure. EDC also discloses information through a number of public documents, including annual reports, corporate plans, annual environmental reports and news releases that are available at www.edc.ca.

Compliance Officer

In addition, the Compliance Officer enhances accountability in areas such as environmental review and business ethics, by acting as an independent body to respond directly to public concerns. The annual report of the Compliance Officer is available at www.edc.ca/compliance.

Stakeholder Engagement

EDC consults regularly with stakeholders on proposed policy changes and promotes dialogue with external stakeholders on issues of mutual concern.



COMMUNITY INVESTMENT

We invest in and encourage our employees to be active in our communities.

EDC believes it is important to reinvest in the community that we serve, and we're proud of the efforts we have made to do so.

Education and Youth Employment

For several years, EDC has been partnering with Canada's educational institutions through our Education and Youth Employment (EYE) Strategy. This strategy is dedicated to promoting learning opportunities in international business to students around the country. In addition to presentations on international business, we offer Canadian youth scholarships and relevant work experience at EDC's head office, with the goal of fostering an export culture in Canada. For more information on the EYE Strategy, please visit www.edc.ca/youth.

Employee Volunteer Charitable Donations

Through volunteer work with charitable organizations such as the United Way, EDC employees exemplify our values and commitment to CSR. EDC encourages the contributions employees make to their local communities and provides financial donations to charitable organizations where EDC employees demonstrate ongoing involvement.



ORGANIZATIONAL CLIMATE

We are committed to providing a climate that stimulates and supports employee performance and development.

At EDC we promote diversity and encourage work-life balance.

Success Begins with our People

EDC strives to create a positive work environment which, in turn, is meaningful and challenging to our employees. EDC recognizes its employees for performance excellence and provides ongoing support for professional development.

Committed to our Values

In 2003, Employee Opinion Survey results showed that with respect to EDC's work climate, EDC's results based on an internationally recognized independent survey group, were better than the North American norms. EDC was also recognized by the *Maclean's* magazine survey in 2001, 2002, 2003 and 2004 as one of Canada's Top 100 employers.

OUR VALUES

People
Excellence
Passion
Learning



At EDC, Corporate Social Responsibility is more than just compliance with legal standards – it is the integration of values such as honesty, respect, fairness and integrity into our daily business practices. We believe that GOOD BUSINESS – adopting and embracing these principles while we facilitate trade for Canadian investors and exporters – IS GOOD FOR BUSINESS.

For more information on CSR at EDC, please visit www.edc.ca/csr

