

BUSINESS DEVELOPMENT AND INVESTMENT CORPORATION ACTIVITIES

1. The monetary value of new activity for each of the following categories for the current fiscal year to February 28, 2013 is as follows:

- (a) Contributions: 27 applications approved representing \$244,637.08.
- (b) Credit or credit facilities: Eight applications approved representing \$2,501,134.00.
- (c) Venture investments: None.

2. A summary description of new activity in each of the following categories for the current fiscal year to February 28, 2013 is as follows:

- (a) Contributions: 27 applications approved totalling \$244,637.08 (monies used for business start-ups and expansion, and to assist artists, craftspeople and harvesters to develop their crafts and products).
- (b) Credit or credit facilities: Eight applications approved representing \$2,501,134 (for the provision of term loans, standby letters of credit, and performance security or guarantees).
- (c) Venture investments: None.

3. Detailed information on the following:

(a) The value of funds owed by the BDIC to the GNWT.

| | |
|------------------------------------|-----------------------------|
| Balance (April 1, 2005) | \$35,896,988 |
| Since 2005: Borrowed from the GNWT | \$11,100,000 |
| Interest on the funds | 6,481,708 |
| Repayments to the GNWT | <u>(21,930,059)</u> |
| Balance (February 28, 2013) | <u>\$ 31,548,637</u> |

(b) When those funds were borrowed:

The outstanding balance owed to the GNWT that BDIC assumed from the former Northwest Territories Business Credit Corporation on April 1, 2005 was \$35,896,988. Since April 1, 2005, BDIC borrowed a total of \$11,100,000 from the GNWT:

| <u>Fiscal year</u> | <u>Amount Borrowed</u> |
|--------------------|-----------------------------|
| 2005/2006 | \$ 1,600,000 |
| 2009/2010 | 5,500,000 |
| 2010/2011 | 3,500,000 |
| <u>2012/2013</u> | <u>500,000</u> |
| Total | <u>\$ 11,100,000</u> |

(c) What those funds were used for:

The funds were used to provide loan capital to existing and new loan clients, where payments received are used for lending purposes and repayments to the GNWT. Funds were also provided for equity investment assistance.

Further details are available in the BDIC annual reports.

4. The subsidiary companies owned by BDIC, their locations, and a summary of the products and services they provide:

BDIC has the following eight subsidiaries, with seven in operation, and one in the process of dissolution:

| <u>Subsidiary</u> | <u>Location</u> | <u>Products/Services</u> |
|---|------------------------|--|
| <ul style="list-style-type: none"> 5983 N.W.T. Ltd. (Ulukhaktok Arts Centre) | Ulukhaktok | Arts, crafts including: knit qiviut, Inuit carvings and prints |
| <ul style="list-style-type: none"> 6355 N.W.T. Ltd. | Sachs Harbour | Muskox harvest for the qiviut meat and hide |
| <ul style="list-style-type: none"> 913044 N.W.T. Ltd. (Fort McPherson Tent and Canvas) | Fort McPherson | Canvas wall tents, tipis and a line of cordura nylon, soft-sided luggage and bags |
| <ul style="list-style-type: none"> Acho Dene Native Crafts Ltd. | Fort Liard | Birch bark products, mukluks, moccasins and Beaded products |
| <ul style="list-style-type: none"> Aklavik and Tuktoyaktuk Furs Ltd. | Tuktoyaktuk | To be dissolved after sale of its remaining property asset |
| <ul style="list-style-type: none"> Arctic Canada Trading Company Ltd. | Yellowknife | Marketing and promotion of other subsidiaries' products |
| <ul style="list-style-type: none"> Dene Fur Clouds Ltd. | Fort Providence | Knit fur garments and home accessories |
| <ul style="list-style-type: none"> Nahanni Butte General Store Ltd. | Nahanni Butte | Groceries and household basic needs products |