

**Ministry of Economic Development,  
Job Creation and Trade**

Office of the Minister

18<sup>th</sup> Floor  
777 Bay Street  
Toronto ON M7A 1S5  
Tel.: 416-326-8475

**Ministère du Développement économique,  
de la Création d'emplois et du Commerce**

Bureau du ministre

18<sup>e</sup> étage  
777, rue Bay  
Toronto ON M7A 1S5  
Tél.: 416-326-8475



Ms. Annie Ropar  
Chair, Board of Directors  
Ontario Capital Growth Corporation  
Suite 2401, 700 Bay Street  
Toronto, Ontario  
M5G 1Z6

Dear Ms. Ropar:

I am pleased to write to you in your capacity as Chair of the Board of Directors of the Ontario Capital Growth Corporation (OCGC). As per the requirements of the Agencies and Appointments Directive, this letter affirms the expectations previously outlined for the 2019-20 fiscal year and sets out my expectations for OCGC for the 2020-21 fiscal year including priority actions and agency performance, which should be addressed in your upcoming annual business plan. This letter has been designed and timed to inform OCGC's annual business planning cycle for 2020-21.

Ontario's board-governed provincial agencies are vital partners in ensuring the delivery of high-quality services to Ontarians. The people of Ontario depend on you to provide leadership to your agency's board, management and staff. Together with your fellow board members, you are relied upon to establish goals, objectives, and strategic direction for the agency consistent with your agency mandate, government policies, and government direction where appropriate. I thank you for your willingness to serve as Chair as we work together to help Ontario foster the climate to turn great ideas into thriving companies and new jobs.

For fiscal 2020-21, OCGC's specific priorities include the following:

- Complete the approved investments under the Life Science Venture Capital Fund initiative;
- Administer OCGC's existing limited partnership interests in externally-managed funds;
- Manage the Ontario Emerging Technologies Fund investment portfolio;
- Support the development of Ontario's venture capital ecosystem and the implementation of the Province's venture capital policies.
- Continue to pause on the Investment Framework until further notice

Sincerely,

Authorization:  
Original Executed by:  
"Vic Fedeli"

Victor Fedeli  
Minister