



***Fighting Against Forced Labour and Child Labour in Supply Chains Act
Report (2025 Financial Year)***

May 27, 2026

Introduction

Downsview Metro Devco Inc., o/a Northcrest Developments ('Northcrest'), is a wholly owned subsidiary of the Public Sector Pension Investment Board ('PSPIB'), a federal Crown corporation. Our mandate is to act as a master developer on behalf of PSPIB, overseeing the master planning and redevelopment of YZD, the former Downsview Airport Lands located in North York, Ontario. Northcrest is principally located in the Province of Ontario, operating primarily in the real estate, rental and leasing business sectors.

Reporting Context

The *Fighting Against Forced Labour and Child Labour in Supply Chains Act* ('Act') came into effect on January 1, 2024. It aims to reduce the use of forced labour and child labour in supply chains by increasing transparency, industry awareness and business practices. The Act includes reporting obligations for federal government institutions.

As a wholly owned subsidiary of PSPIB, Northcrest is subject to the mandatory reporting obligations for government institutions. Pursuant to the Act, Northcrest is submitting this report, in both English and French, to identify what steps have been taken during the 2025 financial year to prevent and reduce the risk of forced labour or child labour as a purchaser of goods. Northcrest did not produce or distribute any goods during the 2025 financial year.

Our Structure, Activities and Supply Chains

Northcrest is a wholly owned subsidiary of PSPIB, a federal Crown corporation. We are headquartered in Toronto, Ontario. We operate within the real estate, rental and leasing sectors, with 44 full-time employees.

Our business activities as it relates to goods involve the procurement of office items such as supplies, furniture, computer hardware, LAN room server equipment and AV set ups for meeting rooms. In 2025, our expenditures for purchasing goods totaled approximately \$137,727. These purchases were from Canadian vendors.

Our Policies and Due Diligence Processes

As a government institution, Northcrest has a duty to protect human rights and is subject to the stipulations under the *Access to Information Act*, which sets out mandatory approaches to accountability and transparency in the way we conduct business activities externally and internally. These approaches are evident in our business plans, project development charter and sustainable development frameworks, employee handbook and our Code of Conduct & Ethics ('Code'). Our Code applies to directors, officers, employees and consultants of Northcrest, and contains the common guiding principles that we should follow. This includes:

- Behaving appropriately and respectfully, including acting appropriately and with integrity and ensuring that our workplace remains safe, inclusive and free of discrimination, violence and harassment;
- A commitment to a respectful, inclusive and fair workplace that recognizes a diverse workforce;
- Protection of workers from injury or occupational illness, and a commitment to providing a safe and healthy work environment;
- Obeying the letter and the spirit of the law, including applicable laws and regulations (including laws regarding forced and child labour);
- Exercising competence and diligence in the performance of our duties, including understanding and complying with applicable laws and regulations (including laws regarding forced and child labour);
- Seeking guidance where we are unsure of the best course of action; and

- A duty to report a possible breach of the Code, including reporting mechanisms.

For the 2025 financial year, Northcrest did not develop or implement specific policies and due diligence processes addressing forced and child labour. However, Northcrest’s Code includes a provision expressly addressing child and forced labour which provides that Northcrest is committed to not contributing to modern slavery, human trafficking or other human rights abuses.

Our Risk Assessment

Northcrest considers the risk of forced and child labour in our business activities to be low. Our operations are located wholly within Canada, a jurisdiction that has robust labour, employment and human rights laws, and also a low prevalence of child and forced labour, ranking 17 out of 160 countries according to the 2023 Global Slavery Index, which can be found online [here](#). We employ a small and skilled workforce.

Our direct supply chains for goods are limited to Canadian vendors, and we contract with reputable suppliers. For the 2025 fiscal year, we did not undergo a formal process to assess our suppliers for risks of forced or child labour.

While we recognize that our supply chains are not risk free, we did not identify any instances of forced or child labour in our operations or supply chains. Accordingly, no steps were required to remediate forced or child labour, or the loss of income associated with remediation efforts.

Our Training and Awareness

It is mandatory that all Northcrest staff annually acknowledge that they have read and understood the Code, by signature and compliance. The Code contains guiding principles to be administered in daily actions and decision-making processes, and applies to employees at all levels, officers and consultants of the company. The Code also outlines consequences and reporting steps following non-compliant conduct and is subject to review and renewal at specified timelines or as needed. Northcrest did not have explicit training to address the Act during the 2025 financial year.

Assessing Our Effectiveness

For the 2025 financial year, Northcrest did not take actions or implement specific policies to assess our effectiveness in preventing and reducing risks of forced and child labour in our business activities. As we continue to evaluate our compliance measures, we intend to consider, where appropriate, implementing measures to assess the effectiveness of any of our processes.