



# INVEST ALBERTA CORPORATION

**2024 – 2027  
BUSINESS PLAN**

LAST UPDATED APRIL 11, 2024

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## OVERVIEW

### OUR PURPOSE

To position Alberta as a premier global investment destination by facilitating connections between the private sector and local investment opportunities to drive economic growth and sustainable development.

### MANDATE

The Invest Alberta Corporation (Invest Alberta) was created to address the growing need for job creation and economic diversification through private capital and foreign direct investment (FDI). In a time of heightened global competition for investment, the Government of Alberta developed the *Investment and Growth Strategy*. This strategy aims to drive Alberta's economy by creating stability, supporting existing jobs, expanding business opportunities, accelerating innovation, and increasing global exports.

The strategy identified improving Alberta’s investment attraction ecosystem as a core objective. To realize this goal, the Government of Alberta enacted legislation in July 2020, with a clear mandate:

- **Promote investment in Alberta:** Our primary focus is to encourage high-value and high-impact investment in Alberta.
- **Identify and pursue investment in Alberta:** We actively seek out and pursue investment opportunities within the province, prioritizing those with the potential for significant economic impact.
- **Deliver and facilitate seamless and responsive investment attraction services:** We aim to equip investors with the information they need to make well-informed decisions, ensuring a smooth and productive decision-making process.

The legislation also defined the nature of sought-after investments for Invest Alberta to target:

- **High value:** investments that are expected to outperform incremental economic GDP growth over time.
- **High impact:** investments that are expected to create significant job opportunities and contribute to economic growth in Alberta.

This mandate enables Invest Alberta to lead a coordinated and strategic investment attraction approach across various sectors. We actively work with private and public stakeholders to identify and attract investments that have the potential to stimulate job creation and drive long-term economic diversification.

Our efforts are focused on sectors that have traditionally underpinned Alberta’s long-term competitive advantage, such as energy and agriculture. Additionally, we target sectors with inherent growth prospects and strong investment appeal in Alberta, including financial and business services, aviation and transport logistics, technology, life sciences, and infrastructure.

We offer coordinated access to government, private sector and our ecosystem partners. When determining our international presence, we consider the presence of clusters, pre-existing relationships, flow of outgoing FDI and market size. We regularly assess the international investment ecosystem and shifting geopolitics to make evidence-based decisions. Invest Alberta currently has presence in the following regions:

- |             |                  |
|-------------|------------------|
| • Canada    | • Japan          |
| • China     | • Netherlands    |
| • France    | • Singapore      |
| • Germany   | • South Korea    |
| • Hong Kong | • United Kingdom |
| • India     | • United States  |

Despite the intensifying competition in the investment landscape, Alberta retains several structural and policy advantages. These include a young and educated workforce, political and economic stability, an appealing lifestyle, access to key markets and a business-friendly environment characterized by low taxes and streamlined regulatory systems. These factors position Alberta as a prime destination for global investment, and Invest Alberta is leading efforts in attracting investment and showcasing the vast opportunities available in our province to the world.





# CORE OFFERINGS AND SERVICES

Invest Alberta's growth strategy aims to attract high-value, high-impact investment to provide long-term economic value to Albertans. To support this strategy and to differentiate ourselves in the economic development ecosystem as a true concierge for the province, Invest Alberta offers carefully customized services to meet client needs, as listed below. These services may be provided at one or multiple stages of the investor journey. The following graphic illustrates how Invest Alberta delivers end-to-end client solutions along that journey.

1. LEAD	2. CONSIDERATION	3. DECISION	4. WON – FID	5. WON – Aftercare	6. WON – Closed
Explicit interest to learn about Alberta.	Continued conversations and opportunity nurturing.	Client has clarity on nature and scope of proposed operations and has engaged in consultations and applications to secure necessary approvals.	Positive final investment decision has been made.	Announcement has been made.	Project is operational.
Company background validated but limited project details known.	Tailored information provided to client, pitch built, networks opened to clients.	Client is in the process of evaluating sites, renting or buying space, speaking to talent recruiters.	Client pursues announcement.	Aftercare plan is in place to maintain support. Determine future opportunities.	Ongoing relationship management and support.

- Invest Alberta attracts investors through its marketing initiatives to position Alberta as a leading investment destination. These initiatives include:
  - International advertising campaigns** to showcase Alberta's advantage and attract investors and businesses from around the world.
  - Promotion of **investalberta.ca** as a valuable resource for investors.
  - Promotional videos** to engage and inform potential investors and businesses about the opportunities in Alberta.
  - Sector fact sheets** to provide targeted information about investment opportunities in key sectors.
  - Collaboration with partners** in marketing investment and business opportunities in Alberta to amplify the province's appeal and reach a broader audience.
- Organizing investor visits** by creating a seamless and tailored program that meets investor needs.
- Providing evidence-based research and market intelligence** to inform business cases, offer insights and data to facilitate successful operations in Alberta.
- Hosting annual flagship events** to create a space for leaders, investors, experts, and innovators to discuss the drivers and barriers of economic growth and advance potential investment opportunities in the province.
- Facilitating connections** between investors, businesses and Alberta's skilled workforce.
- Introducing investors** to strategic partners and government entities.
- Connecting businesses** with relevant provincial and federal programs and incentives.
- Assisting with investor communications** and brand development.
- Supporting site visits** and assisting with site selection.
- Checking in with investors** semi-annually after reaching the WON-Closed stage of the project, to maintain relationships and cultivate connections with associated suppliers.

# GUIDING PRINCIPLES

## Vision

Build on Alberta's strengths and competitive advantages to create and win opportunities that make Alberta's economy the most dynamic in North America.

## Mission

Leveraging its international network and deep sector expertise, Invest Alberta collaborates with strategic partners to deliver tailored support to companies, investors, and prospective stakeholders to attract significant investments and foster job creating economic activity across Alberta.

## Values

- **Accountable.** We are accountable to each other, the President of Executive Council (Premier) and the Government of Alberta. We are transparent with our decisions, actions, and processes, deliver on our commitments, and are prudent in our use of resources.
- **Solution-minded.** We use creativity, ingenuity and smart risk-taking to meet the needs of our clients. Our approaches are hallmarked by listening to understand, learning by trying innovative approaches, using evidence to drive decisions, and remaining flexible and agile.
- **Collaborative.** We believe in achieving victories as a team – one that recognizes, values, and leverages the unique talents of its members. With a mutual commitment to our mission, we share information, invite different perspectives, make space for debate, and work proactively.
- **Trustworthy.** Our approaches and relationships are shown through openness, honesty, reliability, clarity, and dedication to high performance. We empower, support, and encourage our team members, and are transparent with clients regarding our processes, abilities, and expectations.
- **Inclusive.** We engage, welcome and value a diverse range of people and communities, always striving to understand their viewpoints and interests so we can better meet their needs. At all times, our approaches are characterized by respect and professionalism.



# CULTURE & DEIA

To thrive as an organization, Invest Alberta not only attracts the best talent and earns the trust and dedication of its employees, but also enhances our ability to connect with a diverse range of clients. Our approach at Invest Alberta is rooted in fostering a proactive and vibrant culture that prioritizes diversity, equity, inclusion and accessibility, guiding us towards success.

## CULTURE

At Invest Alberta, our culture is deeply intertwined with numerous factors contributing to the success of our globally dispersed team. We foster a vibrant culture that unites our collective efforts toward our shared purpose. As we build our team, structure our organization and engage with investors and staff, continuing to promote collaboration and cohesion remain priorities. Nurturing and evolving our culture in alignment with our strategic objectives and values, is vital to achieving the outcomes outlined in this plan and fulfilling our mandate.

## DIVERSITY, EQUITY, INCLUSION AND ACCESSIBILITY

We are building a culture that champions diversity, equity, inclusion and accessibility. We recognize that embracing these values not only fuels innovation but also provides us with a competitive edge in our mission to attract foreign investment. In our workplace, we are dedicated to ensuring that every individual feels valued, respected and supported.

Our commitment extends to recruiting and retaining a diverse workforce across the world, as we firmly believe that a wide array of perspectives and experiences strengthens our team.

With a strong focus on diversity, Invest Alberta is dedicated to removing employment barriers and embracing a wide range of talent within our team to foster business growth and success.

As a cohesive unit, we are diligently working to establish policies and practices that promote equity and fairness. Regular review and updates to our HR policies are carried out to guarantee their inclusivity and equity. We are creating an inclusive workplace that not only benefits our team but also leads to better business outcomes. By embracing diversity and promoting equity, inclusion, and accessibility, we can better serve our clients and communities and positively impact the world.



# STRUCTURE



## GOVERNANCE

Invest Alberta operates under the governance and oversight of its Board of Directors (Board), in accordance with its roles as defined in the *Alberta Investment Attraction Act*. These Board members are also prominent champions for the province, actively promoting Alberta as an attractive investment destination to investors and the business community.

The Board consists of eleven independent members appointed by the Lieutenant Governor in Council. Among these members, the Lieutenant Governor in Council designates a Chair and another as Vice-Chair of the Board.

The Board collaborates with the President of Executive Council (Premier of Alberta) to develop and maintain a *Mandate and Roles* document, in accordance with the *Alberta Public Agencies Governance Act (APAGA)*. Invest Alberta follows all relevant Government of Alberta practices related to compensation for Board members of provincial agencies, boards, and commissions. Biographies of the Board members are available online at [investalberta.ca](http://investalberta.ca).



## EXECUTIVE TEAM

### CHIEF EXECUTIVE OFFICER

Reporting to the Invest Alberta Board, the Chief Executive Officer (CEO) oversees all business operations and spearheads the conception, planning, and execution of business strategies. The CEO regularly meets with C-suite investors, business leaders, and senior government officials in order to identify, attract, and finalize investment decisions. As a vital component of Invest Alberta's stakeholder relations, the CEO engages with partners to share information, ensure alignment with Alberta's investment objectives and bolster strategic connections. Within the Office of the CEO are the planning, reporting, and governance elements for Invest Alberta.

### CHIEF OPERATING OFFICER

As the leader of the investment attraction team, the Chief Operating Officer (COO) is responsible for cultivating relationships in key markets with investors, managing pitch presentations, hosting events for prospective investors and ensuring client responsiveness. These teams work with internal and external partners to identify and engage prospective investors and offer pre- and post-investment services. Invest Alberta is building a best-in-class approach to attracting investment and promoting Alberta's value proposition globally through a client-focused, end-to-end, and collaborative process with municipal and regional partners.

### CHIEF FINANCIAL OFFICER

The Chief Financial Officer (CFO) leads the operational aspects of Invest Alberta, encompassing finance, IT, legal, investor services, procurement and contracts and general administration work for all staff.

Working in conjunction with all other business units, the CFO maintains active controllership and administrative support function. This includes ensuring that financial and administrative processes and policies align with operational requirements while maintaining strong fiscal stewardship.

The division plays a pivotal role in the strategic development, implementation, monitoring and reporting of Invest Alberta's annual budget, a critical aspect of the organization's overall performance.

### CHIEF CORPORATE DEVELOPMENT OFFICER

As the leader responsible for advancing strategic initiatives to achieve corporate goals, the Chief Corporate Development Officer (CDO) nurtures internal and external relationships and building strong teams across the organization. The CDO's portfolio encompasses several corporate priorities, including managing board and government relations, developing research-based innovation strategies, overseeing marketing activities, and developing and executing a global partnerships strategy. In addition to these responsibilities, the CDO leads the development of Invest Alberta's people and culture, ensuring the organization cultivates a supportive, performance-driven culture.

### VICE PRESIDENT, STAKEHOLDER RELATIONS

The Vice President, Stakeholder Relations leads the creation and implementation of successful communications strategies and practices for the purpose of partner and stakeholder education and reputation management. They ensure alignment at political and operational levels with our stakeholders. The Vice President builds and strengthens stakeholder relationships and strategic partnerships with external groups along with external support for the organization. This involves mapping, developing, evaluating, and implementing a variety of stakeholder engagement policies, programs, and projects that support the organization's ability to collaborate seamlessly with its partners to attract foreign owned businesses to Alberta. The Vice President serves as a representative in advancing and upholding the reputation of Invest Alberta with key decision makers and policy influencers, acting in accordance with our values and vision.



## STRATEGIC CONTEXT

Invest Alberta maintains ongoing communication with the Government of Alberta to align with provincial strategic priorities. As the province's investment promotion agency that operates in targeted markets around the world, the state of global affairs has significant impact on how we do business and the goals we set to deliver on our mandate of investment attraction. The following highlights key elements that influence Invest Alberta's work and approach to delivering on its mandate.

### CLIENT EXPERIENCE

The competition for investment is fierce and success requires a unique and tailored approach that highlights the benefits of doing business in Alberta. To help win the opportunities, it is our goal for our investor and business leader clients to experience the best the province has to offer through investor visits to Alberta. With connections into industry, government, and other ecosystem partners, Invest Alberta is able to provide our clients with offerings such as bespoke services, custom information, and a local network. Our aim is to provide high-quality tailored services to investors and business decision-makers so that they invest into the province and turn into enthusiastic advocates for Alberta.



## GLOBAL ENVIRONMENT

Ongoing geopolitical tensions throughout the globe have created uncertainty for investors. Global economic activity is expected to be tepid in 2024. The International Monetary Fund projects global growth of just over three per cent in 2024 and 2025, weaker than the pre-pandemic average. Despite Canadian real GDP predicted to grow at 0.8 per cent in 2024, Alberta's real GDP is forecasted to expand 2.9 and 3.3 per cent in 2024 and 2025 respectively, highlighting Alberta as the economic engine it continues to be.

Alberta remains a prime destination for investment. Invest Alberta expects no easy wins as jurisdictions around the world compete for deals, but our ability to react, adapt, and execute faster, along with our commitment to deliver high end-to-end concierge services, will be our greatest advantage. As of the end of 2023, global foreign direct investment flows have continued to remain strong. This is despite the intense competition for FDI, as evidenced by investment attraction policies by other countries like the *Inflation Reduction Act* in the United States.

## ALBERTA INVESTMENT LANDSCAPE

Alberta has continued to be successful in attracting international investment since the recovery from the COVID-19 pandemic, reversing the decline in FDI experienced from 2014 through to 2020. Invest Alberta has played a key role in this reversal, attracting job-creating investments and multi-billion dollar investments in key sectors such as energy, petrochemicals, aviation, advanced manufacturing, and innovative agriproducts.

Alberta's combined federal-provincial corporate tax rate is lower than the federal-state rate of 44 American states. Alberta's low tax environment, solid economic fundamentals, and the commitment to being a leader in the transition to a cleaner global economy has helped attract investment and encourage job creation. The recently enacted Alberta Carbon Capture Incentive Program (ACCIP), and the government's efforts to reduce red tape, has further strengthened Alberta's ability to compete for global investments needed to build a resilient economy.

Alberta's unique geology allows it to develop significant capacity for carbon capture, utilization and storage (CCUS) in areas close to production. This combination allows Alberta to produce significant amounts of low-carbon hydrogen. Home to some of the largest commercial CCUS projects, the province is leading the way, boasting the largest hydrogen hub in Canada.

Alberta has a young, diverse, and educated workforce, with a great quality of life, which is why it is not a surprise the province has the strongest real and forecasted population growth in the country. This trend will support consumer spending as well as residential and business investment in the province. A welcome signal to investors that Alberta is growing.

## KEY SECTORS

Invest Alberta focuses on sectors that are essential to Alberta's long-term economic strength, leveraging our competitive advantage in areas such as energy and agribusiness into high impact sectors such as aviation and transport logistics, life sciences, and professional services. The energy and agribusiness sectors are the traditional cornerstones of our economy and competitive in global markets. The energy sector, which is the largest in Alberta's economy, is well-positioned to enable investment in CCUS to the benefit of industry partners seeking low-carbon solutions to industrial operations. The agribusiness sector, already one of Canada's most productive, has an even greater potential to create innovative food products here in the province. The Alberta Agri-processing Investment Tax Credit (APITC) will enable innovation in processing, while strengthening our food supply chain with the development of new bio-based products.

Alberta's petrochemical sector is a major producer of methane, ethane, ethylene and propane. As well, the province is becoming a leader in low-carbon hydrogen and methanol production. Dow Chemical recently announced plans to construct the world's first net-zero carbon emissions integrated ethylene cracker in Alberta's Heartland. Alberta is a global leader in energy production and one of the world's leading investment destinations for renewable, carbon capture, and hydrogen investments, as demonstrated by the recent Air Products' hydrogen facility.

Critical minerals are an essential input for our future. With significant and untapped geological potential and industry expertise, Alberta is poised to meet the growing global demand. By leveraging Alberta's established and emerging strengths in these sectors, be it our entrepreneurial acumen, our top post-secondary institutions for research and development, or leverage the province's thriving Artificial Intelligence (AI) hub, Invest Alberta aims to bring more investment and business to the province.

Invest Alberta focuses on sectors that are not only strong growth drivers, but ones that create positive ripple effects across Alberta's economy. These sectors are high impact and improve infrastructure; namely, technology, financial and business services, aviation and transport logistics, life sciences, petrochemicals, and advanced manufacturing.

Alberta is building its cargo capacity, leveraging innovative robotics and AI technology to streamline logistics, and developing the talent needed to be Canada's aviation and logistics centre. De Havilland is progressing with its plans to construct a new aircraft manufacturing facility near Calgary.

## **PRIORITY MARKETS**

Invest Alberta's efforts are focused on regions that have historically invested into the province and those with the potential to make investments that enable us to deliver on our mandate. This results in a focus on investment from countries yielding high GDP including the United States, United Kingdom, China, France, India, Germany, Japan, South Korea, and Singapore. Simultaneously, we harness our presence in strategic and emerging economies such as the Gulf countries and Southeast Asia. Having offices located in these areas is one of the ways that Invest Alberta is supporting Alberta in becoming one of the most attractive investment destinations in the world by sourcing and maintaining a qualified active funnel of investment opportunities and delivering a premium end-to-end investor experience.

## **STRATEGIC PARTNERSHIPS**

Investment attraction into Alberta is a team effort involving both the public and private sectors. While Invest Alberta is leading the development of compelling investment propositions and showcasing the advantages of investing in Alberta, ongoing and strong relationships with government, economic development, and private sector partners are vital to ensure that Alberta's propositions align with investment objectives.

As a public agency, there is strategic cooperation and collaboration between Invest Alberta and Government of Alberta departments. We also collaborate and interact with other Government of Alberta public agencies, including the Alberta Enterprise Corporation, Alberta Innovates, the Alberta Indigenous Opportunities Corporation, and Travel Alberta. Additionally, we leverage our robust ties with Alberta businesses and organizations to support strategic opportunities that require multi-party collaboration for success.

Invest Alberta adopts a Team Alberta approach by building strong connections with our ecosystem partners to be a reliable and trusted source of information for investors. This includes a focus on working with rural and municipal stakeholders, including Alberta's Regional Economic Development Alliances (REDAs), Edmonton Global, Calgary Economic Development and other economic development agencies to attract investment projects and build collaborative networks with stakeholders across Alberta.

## **REGIONAL INVESTMENT INITIATIVE**

Invest Alberta has a strategic approach to building investment attraction capacity in regions across the province. Launched in 2022, the 'Regional Investment Initiative' is a collaborative venture with economic development regions across the province. It is designed to enhance investment



attraction capacity outside of the major cities, identify investment opportunities in all corners of the province, and provide an avenue for ongoing, mutually beneficial collaboration. Having worked with a number of communities with the regional investment initiative, Invest Alberta is ready to expand the program to further build investment attraction capacity with communities that have investable assets. This includes advising on business cases for investment opportunities, hosting additional pitching practice sessions with our team, and including community profiles on Invest Alberta's website.

### **ENVIRONMENTAL, SOCIAL, GOVERNANCE (ESG)**

ESG principles are increasingly tied to investment and business decisions. Consideration for how a business interacts with its stakeholders and surroundings has a material impact to a businesses' risk profile and bottom-line. This is evidenced by the International Sustainability Standards Board (ISSB) seeking to establish a sustainability disclosures framework, which would guide 140 jurisdictions representing 52 per cent of Fortune 500 companies. As decision-makers around the world internalize this, investment projects that deliver holistically around economic, social, and environment benefits are more attractive than ever.

Alberta has faced this challenge head-on. It was the first jurisdiction in North America to introduce a carbon-pricing program, the Technology Innovation and Emissions Reduction (TIER) program, is a leader in renewables like solar, is a global CCUS hub, and is Canada's largest provider of low-carbon hydrogen. Additionally, the province is home to the largest contiguous area of boreal protected land in the world. Alberta's energy sector is onboard, as 95 per cent of production in the oilsands is committed to net-zero by 2050. The decarbonization of high-carbon intensity industries is an integral component of global emissions reduction strategy. The CCUS and hydrogen infrastructure being established in the province will enable industries to abate emission. Alberta is home to innovative solutions that will help the world transition to a cleaner economy.

Alberta is especially well-positioned on the social and governance factors that investors and businesses are looking at. With leading industry best practices in worker well-being, strong human and labour rights, transparent business practices and good governance and ethics, investors can be assured that Alberta has responsible structures and systems in place to reduce risks.

Our team at Invest Alberta, in partnership with the Alberta Indigenous Opportunities Corporation and Indigenous leaders, is supporting investors and businesses in working with Indigenous communities across the province, increasing inclusivity opportunities through partnerships and engagement. Alberta's leadership on governance is reflected through a commitment to transparency and accountability.

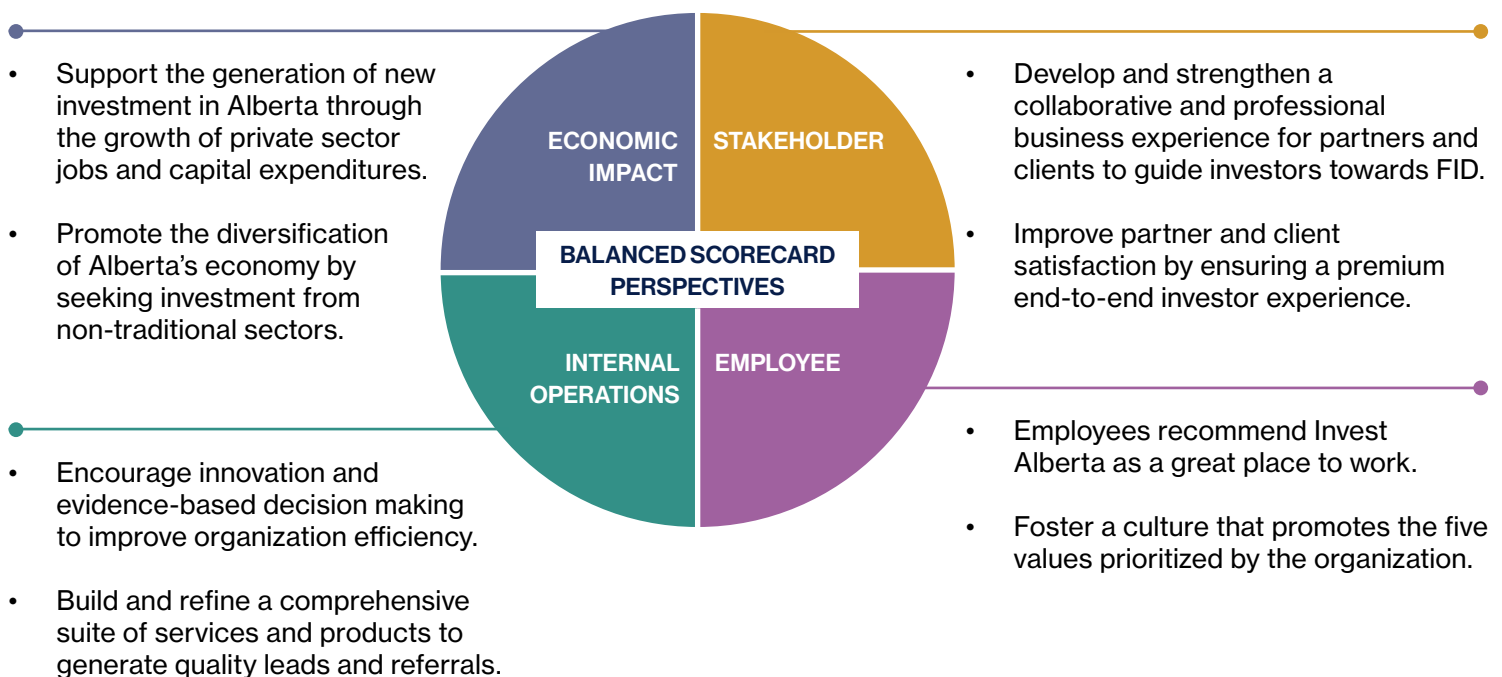
For Invest Alberta, ESG is a critical pathway to sustain and grow high-impact, high-value investment into the province, putting Albertans back to work and creating new opportunities for the future. Invest Alberta is building a comprehensive set of statements about Alberta's impacts across eight ESG categories: climate, water, ecosystems, materials & waste, pollutants, rights & well-being at work, rights & resilience in communities, and governance & ethics. These statements will help Invest Alberta understand the province's ESG impacts and controls, making use of publicly available information, to credibly inform discussions with investors. Invest Alberta's team of investment business development experts will engage potential investors and global capital markets on these statements and collaborate with industries (including public and private stakeholders) on Alberta's ESG actions and commitments. This provides investors with the confidence and the data they need to secure and grow their investments in Alberta.



# CORPORATE PERFORMANCE

## 2024-2027 BALANCED SCORECARD AND STRATEGIC OUTCOMES

Beginning in 2024-25, Invest Alberta is using a performance measurement system known as the balanced scorecard to monitor and communicate both internal processes and external outcomes to continuously improve strategic performance and results. Invest Alberta’s scorecard contains four perspectives: Economic Impact, Stakeholder, Internal Operations and Employee. The 2024-27 Business Plan outlines the four perspectives of the scorecard alongside the measures, objectives and outcomes that guide Invest Alberta’s success.





## ECONOMIC IMPACT PERSPECTIVE

### WHAT WE WANT TO ACHIEVE

#### OUTCOME 1: ALBERTA IS A TOP DESTINATION OF CHOICE FOR INVESTMENT.

Invest Alberta works to cultivate Alberta's appeal as a highly attractive global investment destination. We bring opportunities to the attention of potential investors and entrepreneurs, offering them personalized support along their journey towards a final investment decision.

Invest Alberta is Alberta's front line when working with investors and businesses. We work collaboratively with our partners to ensure that Alberta is primed for global investments that foster the creation of sustainable, high-quality jobs across the province.

The investments Invest Alberta supports include both greenfield (investment in a manufacturing plant or office in a location where no previous activities existed) and expansions (expansion of an existing facility in Alberta).

### STRATEGIC OBJECTIVES

- 1.1 Maintain an active funnel of investment opportunities that will create jobs and capital investment across Alberta.
- 1.2 Provide long-term economic value to Albertans.

Performance Metrics		Actuals 2023-24	Target 2024-25	Target 2025-26	Target 2026-27
<b>E11</b>	Number of jobs created through Invest Alberta's support as reported by clients	11,220 <sup>1</sup>	5,500	6,000	6,500
<b>E12</b>	Number of new investment opportunities supported by Invest Alberta	New measurement	50	75	100
Performance Metrics		Actuals 2023-24	Target 2024-25 to 2026-27		
<b>E13</b>	Committed investment into Alberta facilitated by Invest Alberta as reported by clients	\$11.2 billion <sup>1</sup>	\$10 billion <sup>2</sup>		

<sup>1</sup>Note: The job investment figures for 2023-24 include 6,500 jobs and \$8.8B in committed investment for Dow's Path2Zero project, as initially detailed in the 2021-22 Annual Report. These numbers have been revised to reflect the latest publicly available data.

<sup>2</sup>Note: Due to the long horizon for large capital projects, this metric is measured cumulatively over a 3-year period.

## STAKEHOLDER PERSPECTIVE

### WHAT WE WANT TO ACHIEVE:

## OUTCOME 2: INVESTORS HAVE A PROFESSIONAL AND COLLABORATIVE INVESTMENT AND BUSINESS EXPERIENCE IN ALBERTA.

Strategically engaging key international and domestic clients and partners to showcase Alberta’s investment opportunities is a significant step in the final investment decision. In order to provide a professional and collaborative investment experience, we have dedicated resources to being an expert stakeholder manager.

By fostering relationships through targeted outreach and deal facilitation and providing bespoke services to meet the specific needs, preferences and expectations of our clients, Invest Alberta is well-positioned to close deals.

Invest Alberta will conduct an annual satisfaction survey, administered by a third party, to gather valuable feedback from our clients and partners, enhancing our long-term success.

### STRATEGIC OBJECTIVES

- 2.1 Forge strategic partnerships with federal, municipal, and regional stakeholders to promote the advantages of investing and doing business in Alberta
- 2.2 Actively engage with partners on projects to ensure a premium end-to-end investor experience.
- 2.3 Enhance Invest Alberta's reputation as a trusted and valued partner in attracting new investment to Alberta.

Performance Metrics		Actuals 2023-24	Target 2024-25	Target 2025-26	Target 2026-27
<b>S1</b>	Annual partner satisfaction survey	83.2%	85%	85%	85%
<b>S2</b>	Annual client satisfaction survey	New measurement	70%	75%	80%

## INTERNAL OPERATIONS PERSPECTIVE

### WHAT WE WANT TO ACHIEVE:

### OUTCOME 3: GENERATE QUALITY LEADS AND REFERRALS TO GROW THE FUNNEL AND GUIDE INVESTORS TO FID.

Invest Alberta is positioned to effectively reach investors, corporate executives and entrepreneurs who can deliver high-value, high-impact capital, talent, intellectual property, and momentum in targeted sectors. Clients operating in our priority sectors will be targeted through marketing initiatives and directly by our global team in order to generate leads that are likely to turn into investment deals for Alberta.

We support our clients and provide certainty around all aspects of investing and operating a business in Alberta. This is achieved through the provision of support and evidence-based information with the goal of expecting a positive investment decision.

### STRATEGIC OBJECTIVES

- 3.1 Lead tailored investor visits to Alberta that facilitate connections with local partners and business networks.
- 3.2 Continuously develop and refine a comprehensive suite of services available to investors and investment attraction partners to attract and expand investment into Alberta.
- 3.3 Identify and pursue new clients and provide them with the information and support they require to bring investment into Alberta.
- 3.4 Build global awareness among targeted investors to choose Alberta as an investment destination.
- 3.5 Attract those looking for ambitious growth while also pursuing the highest standard of ESG performance.

	Performance Metrics	Actuals 2023-24	Target 2024-25	Target 2025-26	Target 2026-27
<b>I01</b>	Investor visits led by Invest Alberta	72	75	80	90
<b>I02</b>	Investor visits supported by Invest Alberta	New measurement	40	45	50
<b>I03</b>	Inbound referrals from investment attraction partners	New measurement	30	40	50
<b>I04</b>	Outbound referrals to investment attraction partners	107	100	100	100
<b>I05</b>	Prospects generated by marketing campaigns	393	400	400	400
<b>I06</b>	Percentage of marketing prospects that become qualified leads	New measurement	20%	25%	30%
<b>I07</b>	Percentage of qualified leads that progress to the final investment decision stage	New measurement	8%	10%	12%



## EMPLOYEE PERSPECTIVE

### WHAT WE WANT TO ACHIEVE:

**OUTCOME 4: INVEST ALBERTA IS HOME TO A COMMUNITY OF PASSIONATE, SERVICE-ORIENTED PEOPLE WHO EMBODY ALBERTA’S ENTREPRENEURIAL SPIRIT.**

Invest Alberta circulates an Employee Net Promoter Score (eNPS) survey with one simple question that serves as a litmus test for satisfaction, loyalty, how we engage with others about Invest Alberta, and serve as ambassadors. Employees are asked how likely are they to recommend Invest Alberta to a friend or a colleague. This survey supports ongoing constructive development of our organization and builds on our promoter culture.

### STRATEGIC OBJECTIVES

- 4.1 Foster a culture that champions DEIA and supports team ways of working consistent with the behaviours and values outlined by the organization.

Performance Metrics		Actuals 2023-24	Target 2024-25	Target 2025-26	Target 2026-27
<b>E1</b>	Annual employee satisfaction survey	New measurement	75%	75%	80%

# RISK MANAGEMENT

To increase the likelihood of achieving its outcomes, Invest Alberta considers and manages strategic risks. As such, we have developed and implemented an enterprise risk management (ERM) program designed to support the achievement of strategic goals and objectives. These risks take into account the continued global investment and trade impacts of the COVID-19 pandemic, inflation and shifting geopolitics. Invest Alberta is consistently identifying, assessing, and effectively managing risks as they arise. The framework is reviewed quarterly by Invest Alberta’s Audit and Finance Committee and annually by the Board of Directors to identify and manage risks faced by Invest Alberta. The risks are categorized as Strategic, Operational, and Reputational risks and mitigation strategies are developed for each of them. Overall, the ERM program provides a structured and systematic approach to risk management, helping Invest Alberta navigate an evolving global environment and make informed decisions to achieve its mission of attracting investments and supporting economic growth in Alberta. This proactive risk management approach enhances the agency’s ability to adapt and respond effectively to challenges and opportunities.

## GUIDELINES – LIKELIHOOD

Rating	Description
<b>Expected</b>	Risk event is expected to occur in most circumstances.
<b>Highly Likely</b>	Risk event will probably occur in most circumstances.
<b>Likely</b>	Risk event should occur at some time.
<b>Less Likely</b>	Risk event could occur some time.
<b>Rare</b>	Risk event may occur in rare circumstances.

## TOP RISKS

Top Risks	
<b>1</b>	Talent attraction and retention
<b>2</b>	Building a stronger culture
<b>3</b>	Impacts of inflation
<b>4</b>	Commercial Data Privacy / Cyber Security
<b>5</b>	Competing commercial and government objectives
<b>6</b>	Developing capacity to deliver on strategic goals, both domestic & international
<b>7</b>	Adequately show value to stakeholders
<b>8</b>	Security risk to personnel working in international markets
<b>9</b>	Recession concerns
<b>10</b>	International Relations

# BUDGET

	Year 1 Budget 2024-25	Year 2 Target 2025-26	Year 3 Target 2026-27
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All values in (000's)

## REVENUES

<b>Government Transfer from Executive Council</b>	17,414	17,463	17,511
<b>Total Revenues</b>	<b>17,414</b>	<b>17,463</b>	<b>17,511</b>

## EXPENSES

<b>Business Development - Canada</b>	2,842	2,851	2,859
<b>Business Development - International</b>	4,157	4,168	4,180
<b>Investor Services</b>	1,072	1,075	1,077
<b>Marketing &amp; Communication</b>	2,402	2,409	2,416
<b>Corporate Development</b>	2,487	2,494	2,500
<b>Finance &amp; Administration</b>	4,454	4,466	4,479
<b>Total Expenses</b>	<b>17,414</b>	<b>17,463</b>	<b>17,511</b>

**(DEFICIENCY) EXCESS OF REVENUES OVER  
EXPENSES BEFORE OTHER ITEMS**

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