



INVEST ALBERTA CORPORATION

**2026 – 2029
BUSINESS PLAN**

LAST UPDATED JUNE 10, 2026

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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 was created to address the growing need for job creation and economic diversification by attracting high-impact, high-value private capital and foreign direct investment (FDI). In a time of heightened global competition for investment, the Government of Alberta developed the Investment & Growth Strategy. This strategy aims to drive Alberta's economy by creating stability, supporting job creation, 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 and attract international capital, 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, aerospace and defense, infrastructure and tourism.

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 a presence in the following priority markets:

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

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. PROSPECT	2. LEAD	3. CONSIDERATION	4. DECISION	5. WON – FID	6. WON – Aftercare
Promoting Alberta as an investment destination to potential leads.	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.	Project is operational and aftercare plan is in place.
Gauging initial interest from companies before deeper engagement.	Company background validated but limited project details known.	Tailored information provided to client, pitch built, networks opened to clients.		Announcement has been made.	Determine future opportunities.
			Client is in the process of evaluating sites, renting or buying space, speaking to talent recruiters.		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.

We connect these initiatives with:

- **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-Aftercare stage of the project, to maintain relationships and cultivate connections with associated suppliers.

WORKPLACE CULTURE AND VALUES

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 guided by our values – being accountable, solution-minded, collaborative, trustworthy, and inclusive – which help drive our success.

CULTURE

At Invest Alberta, our culture is deeply intertwined with numerous factors contributing to the success of our globally dispersed team. We believe that a strong cultural framework is essential for attracting and retaining exceptional talent, enhancing collaboration across geographically dispersed teams, and delivering meaningful results for investors, partners, and stakeholders.

Our organizational culture is guided by core principles that reflect our values and shape how we work, make decisions, and engage both internally and externally:

Shared Purpose and Vision

We are united by a clear 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. This shared vision energizes our people, informs our priorities, and aligns our collective efforts across every team and function.

Accountable

We strive for excellence and hold ourselves accountable to high standards of performance. Employees act proactively, deliver high-quality work on time, and learn from mistakes. Clear expectations and measurable goals help maintain momentum toward strategic objectives while reinforcing the organization's reputation and standards.

Solution-Minded

We approach challenges with creativity, adaptability, and resilience. Employees adjust strategies in response to changing circumstances, prevent and solve problems effectively, and remain focused on achieving results even in the face of ambiguity or unexpected challenges.

Collaboration

Success at Invest Alberta depends on effective collaboration across teams, offices, and countries. We seek to understand different perspectives, communicate openly, and build strong relationships with colleagues, clients, and stakeholders to achieve shared outcomes.

Trustworthy and Inclusive

Trust and inclusion are fundamental to our culture. We reinforce these principles through transparent communication, clear expectations, respectful workplace practices, and responsible handling of information. Employees are encouraged to share perspectives and contribute their expertise, supporting informed decision-making and stronger organizational outcomes.



ORGANIZATIONAL 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 up to 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.

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.



STRATEGIC CONTEXT

Invest Alberta maintains ongoing interaction 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 provides 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 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 2026. The International Monetary Fund projects global growth of just 3.3 per cent in 2026 and 3.2% in 2027, weaker than the pre-pandemic average. By some estimates, Alberta's real GDP growth is forecasted to exceed that of Canada's, by 0.5% - 0.8% in both 2026 and 2027. Alberta's real GDP growth has outpaced Canada the past two years.

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, is our greatest advantage. As of the end of 2025, global foreign direct investment flows have continued to remain strong. This is despite the intense competition for foreign direct investment and growing political and economic uncertainty in the United States and elsewhere.

ALBERTA INVESTMENT LANDSCAPE

While 2025 closed with growth for Alberta, recent political developments in the United States have introduced a degree of economic uncertainty. Despite ongoing and potential trade measures affecting Canadian products, Invest Alberta remains confident in Alberta's competitiveness as an investment destination. This resilience demonstrates the strength of Alberta's investment climate and its capacity to continue driving economic growth, even in the face of trade challenges. Revisions to the federal clean energy requirements and the signing of significant memoranda of understanding with the federal government has made Alberta an even more attractive and stable jurisdiction for investment.

Alberta continues to be Canada's most business-friendly province, offering a compelling environment for investment. The province boasts a young, diverse and educated workforce, contributing to its high quality of life. This dynamic demographic is a key factor in Alberta's projected population growth, with estimates indicating an increase to nearly 7.3 million residents by 2051, representing an annual average growth rate of 1.6 per cent. The population growth is expected to

support consumer spending and stimulate business investments, signalling a robust and expanding market for investors.

Additionally, Alberta maintains a competitive edge with the lowest corporate tax rate in Canada, which is lower than the combined federal and state corporate tax rates in 44 U.S. states.

These factors collectively underscore Alberta's commitment to fostering a favourable business climate, making it an attractive destination for investment.

KEY SECTORS

Invest Alberta remains committed to driving the long-term economic growth of the province by focusing on key sectors with strategic importance. By leveraging our competitive advantages in energy, agribusiness and technology, we can support high-impact sectors such as aviation, transport logistics, life sciences, and professional services. Invest Alberta focuses on sectors with the greatest potential for growth, creating positive ripple effects that strengthen Alberta's economy as a whole.

Alberta's energy sector, the traditional cornerstone of our economy, is positioned for further investment in carbon, capture, utilization and storage (CCUS), offering low-carbon solutions for industry partners. The province's petrochemical sector is a major producer of methane, ethane, ethylene and propane, and more recently low-carbon hydrogen and methanol. Alberta continues to lead globally in energy production, including the successful startup of Plains Midstream natural gas liquids fractionation facility. Added to this growth are two major renewable projects from TotalEnergies and Northland Power. The sector as a whole is being enhanced by cutting-edge carbon capture technologies such as the Air Hive direct air capture facility and expansions to the Deep Sky CCUS project and hydrogen investments.

One of Alberta's high-priority areas for investment is technology & innovation, with a particular focus on data centres for artificial intelligence. Invest Alberta is dedicated to helping position the province as Canada's premiere hub for software and information technology, supporting the Government of Alberta's stated goal

to attract \$100 billion in data centre investments. Alberta's strong entrepreneurial culture, paired with its top post-secondary institutions for research and development, makes the province a prime location for cutting-edge technology. For example, HCL Tech, a leading global technology company chose Calgary for their latest client co-innovation and delivery centre. Alberta offers an ideal environment for data centre projects, thanks to its competitive workforce, favourable business climate and robust infrastructure. Invest Alberta is committed to demonstrating these advantages to global investors. Our success in this sector is already evident with eStructure's new data centre project and Technologies New Energy (TNE) and Data District Inc.'s commitment to support the development of four data centre projects in Alberta. We anticipate continued growth in the coming year with investors showing increased interest in the advantages Alberta offers in the technology and innovation ecosystem. Alberta continues to support aviation projects, defense initiatives and a strong transportation and logistics sector, as evidenced by recent announcements from Keurig Dr. Pepper, Amazon and NewCold. Alberta is building its cargo capacity by integrating innovative robotics, artificial intelligence and leveraging its skilled workforce to be Canada's leading aviation and logistics centre.

Alberta continues to support aviation projects including the partnership between WestJet and CAE to open a new pilot training centre in Calgary, defense initiatives, and a strong transportation and logistics sector, such as a recent announcement from Genesee & Wyoming to build a rail terminal. There was also significant investment in Alberta's food and beverage supply chain sector with an announcement from Congebec to develop a state-of-the-art cold storage and distribution facility. Alberta is building its cargo capacity by integrating innovative robotics, artificial intelligence and leveraging its skilled workforce to be Canada's leading aviation and logistics centre.

Looking ahead, Alberta's tourism industry is poised for significant growth. With the passing of the All-Seasons Resort Act, the Government of Alberta has signaled its commitment to investing in tourism infrastructure and developing provincial public land. Invest Alberta will support bringing high value tourism investments to the province.

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, and South Korea. Simultaneously, we harness our presence in strategic and emerging economies such as the Gulf countries and Southeast Asia. Having team members 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 for 'last mile' investor support.

These stakeholders include 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. We are committed to ensuring every community has the insight, resources and tools to become truly investment ready. We have deepened our relationship with Economic Developers Alberta to support their training and professional development initiatives and are working with them to enhance their Community Investment Readiness tools.

We have refreshed our partner portal to provide up-to-date investment resources and streamlined our Request for Information (RFI) process to give all municipalities a platform through which they can quickly and comprehensively respond to investor requirements.

Additionally, we have an ongoing outreach and engagement program to connect with MLAs, in their communities, alongside the local economic development teams.

In future, the Regional Investment Initiative will work with individual communities to identify sectors and projects where they hold a genuine advantage and assist them in developing the business plans and strategies required to maximize their opportunities to secure investment.

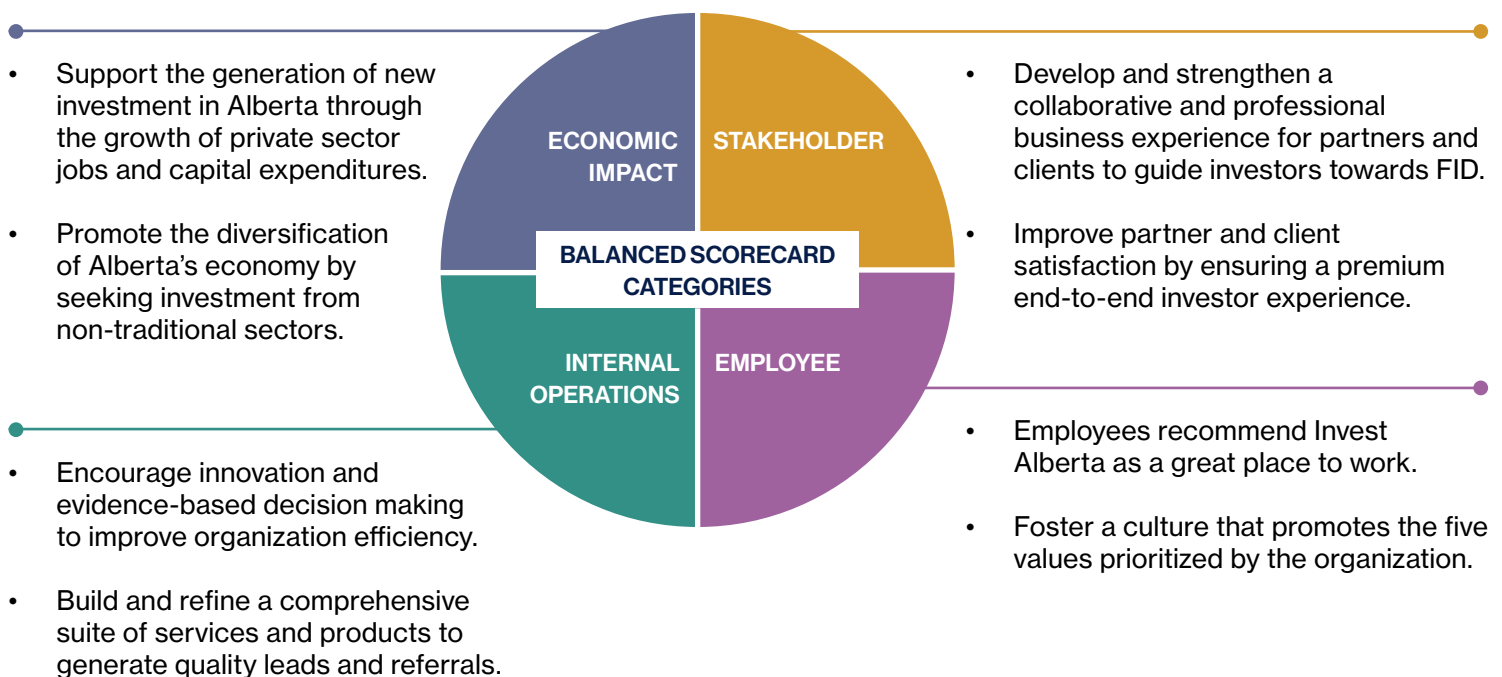




CORPORATE PERFORMANCE

2026-2029 BALANCED SCORECARD AND STRATEGIC OUTCOMES

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 categories: Economic Impact, Stakeholder, Internal Operations and Employee. The 2026-29 Business Plan outlines the four categories of the scorecard alongside the measures, objectives and outcomes that guide Invest Alberta’s success.



ECONOMIC IMPACT CATEGORY

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 greenfield (investment in a manufacturing plant or office in a location where no previous activities existed), expansions (expansion of an existing facility in Alberta), as well as capital attraction (for both investment streams).

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.
- 1.3 Build global awareness among targeted investors to choose Alberta as an investment destination.

Performance Metrics	Purpose	Target 2026-27	Target 2027-28	Target 2028-29
EI1 Number of jobs created through Invest Alberta’s support as reported by clients	Job creation is a direct indicator of a company’s contribution to the provincial economy. It reflects business growth and success.	6,500	6,500	6,500
EI2 Number of new investment opportunities supported by Invest Alberta	Measures Invest Alberta’s effectiveness in attracting and identifying new investment prospects. Understanding the volume and type of potential investments allows Invest Alberta to allocate its resources more effectively.	150	150	200
Performance Metrics	Purpose	Target 2025-26 to 2027-28		
EI3 Committed investment into Alberta facilitated by Invest Alberta as reported by clients	The value of committed investment into Alberta is a measure of the economic impact that companies are generating. Higher investment values typically correlate with greater economic growth, job creation, and overall development in Alberta.	\$10 billion ¹		

¹Note: Due to the long horizon for large capital projects, this metric is measured cumulatively over a 3-year period.

STAKEHOLDER CATEGORY

WHAT WE WANT TO ACHIEVE:

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

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.

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.

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, provincial, 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	Purpose	Target 2026-27	Target 2027-28	Target 2028-29
S1	Annual partner satisfaction survey	Evaluates Invest Alberta’s overall partner satisfaction score based on an annual survey administered by a third party. This metric helps Invest Alberta gauge its long-term success regarding partner organizations.	65%	65%	70%
S2	Annual client satisfaction survey	Evaluates Invest Alberta’s overall client satisfaction score based on an annual survey administered by a third party. This metric helps Invest Alberta gauge its long-term success with regards to clients.	80%	80%	80%

INTERNAL OPERATIONS CATEGORY

WHAT WE WANT TO ACHIEVE:

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

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.

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.

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 a structured client journey powered by strategic nurturing, impactful touchpoints, and meaningful engagement.

	Performance Metrics	Purpose	Target 2026-27	Target 2027-28	Target 2028-29
IO1	Investor visits led by Invest Alberta	Face-to-face interactions strengthen relationships between investors and local stakeholders and partners, making the investor more likely to commit to the investment.	60	70	80
IO2	Inbound referrals from investment attraction partners	Tracking inbound referrals allows Invest Alberta to evaluate the performance of its partner organizations and prioritize collaboration with partners that consistently refer high-quality leads.	125	125	150
IO3	Outbound referrals to investment attraction partners	Monitoring outbound referrals ensures that Invest Alberta's activities align with its focus on high value, high impact investments. Smaller investment opportunities are directed to appropriate organizations that can better serve those needs.	200	200	215
IO4	Prospects generated by marketing campaigns	Tracking prospects generated through its marketing efforts helps measure the return on investment of its marketing campaigns and identifies which channels are most successful in generating interest and engagement.	250	250	300
IO5	Percentage of marketing prospects that become qualified leads	By measuring conversion rates, Invest Alberta can determine which campaigns or channels are most successful in attracting prospects that meet the criteria for qualified opportunities.	20%	20%	20%
IO6	Percentage of total leads that progress to the final investment decision stage	Evaluates Invest Alberta's effectiveness in converting qualified leads or opportunities into a final investment decision.	6%*	8%	10%

*Target was set too high, as the percentage rarely exceeded 4 percent throughout the year.

EMPLOYEE CATEGORY

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 and loyalty. 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 and support team ways of working consistent with the values outlined by the organization.

	Performance Metrics	Purpose	Target 2026-27	Target 2027-28	Target 2028-29
E1	Annual employee satisfaction survey	Evaluates Invest Alberta’s overall employee satisfaction score based on an annual Employee Net Promoter Score survey with a single question, asking employees how likely they are to recommend Invest Alberta to a friend or colleague. This metric supports the constructive development of Invest Alberta as an organization.	75%	80%	80%

BUDGET

	Actuals 2025-26	Target 2026-27	Target 2027-28	Target 2028-29
<i>All values in (000's)</i>				
REVENUES				
Government Transfer	17,453	15,000	15,000	15,000
Other Income	242			
Total Revenues	17,695	15,000	15,000	15,000
EXPENSES				
Business Development – Canada	3,100	3,865	3,865	3,865
Business Development – International	3,778	3,364	3,364	3,364
Investor Services	821	610	610	610
Marketing & Communication	2,477	1,294	1,294	1,294
Corporate Administration	7,775	5,867	5,867	5,867
Total Expenses	17,951	15,000	15,000	15,000
(DEFICIENCY) EXCESS OF REVENUES OVER EXPENSES BEFORE OTHER ITEMS	(256)	-	-	-
Accumulated deficit at beginning of year	(108)			
Accumulated deficit at end of year	(364)			