

# OCIF Q1 2020 QUARTERLY REPORT

As of March 31, 2020

Opportunity Calgary  
Investment Fund

## Q1 QUARTER SUMMARY

Given the uncertain economic environment, the Board of Directors of the Opportunity Calgary Investment Fund (OCIF) has decided to pause the intake of new applications.

The Board believes a pause is prudent until we can better assess the business environment that will emerge following the twin crises of the COVID-19 pandemic and the oil price collapse. Our aim is to preserve the funds during the state of emergency, and resume making strategic and high impact investments once a rebuilding phase emerges. This will allow the fund to play a key part in accelerating opportunities aligned with the June 2018 Council approved economic strategy Calgary in the New Economy.

OCIF is an effective way to accelerate implementation of Calgary in the New Economy. This pause will ensure the Fund will continue to provide the City of Calgary with a strategic and critically important economic development tool as we turn to recovery.

## INVESTMENT STATUS & FORECASTED BENEFITS

FUNDING COMMITMENTS	FUNDS DISBURSED	IMPACTS
Projects Approved <b>9</b>	Amount Disbursed <b>\$7.1M</b>	Jobs Secured* <b>988</b>
Total Project Investment <b>\$163.5M</b>	Disbursements in Progress <b>0</b>	Space Absorbed (sq. ft.) <b>297,000</b>
Funding Committed <b>\$23.5M</b>	Total Disbursements Pending Based on Milestones Achieved <b>\$1.1M</b>	*Includes Calgary-based jobs attracted and retained.

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## Q1 ANNOUNCEMENTS

There have been no additional announcements due to the changing business environment with the global pandemic COVID-19 crisis.

## APPLICATION & BUSINESS CASE SUMMARY

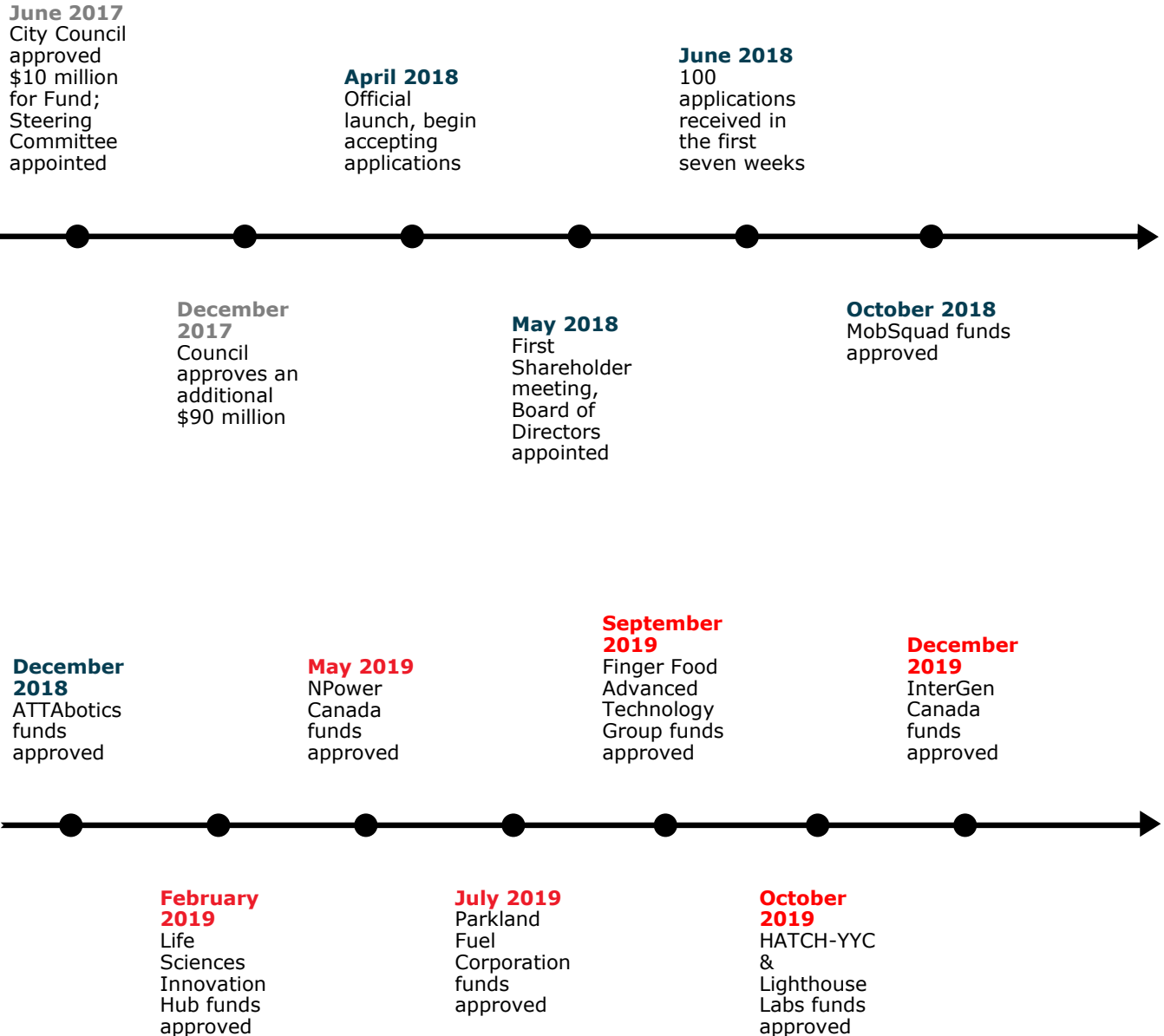
APPLICATION CASES	BUSINESS CASES
Applications Received <b>217</b>	Moved to Business Case <b>44</b>
Applications in Progress <b>9</b>	Business Cases in Progress <b>13</b>
Applications Declined <b>164</b>	Business Cases Funded <b>9</b>

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## TIMELINE



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## BOARD OF DIRECTORS & OFFICERS



**Barry Munro**  
*Chair of the Board, OCIF*  
Partner, EY & President,  
Ernst & Young Orenda  
Corporate Finance Inc.



**Steve Allan**  
*Vice Chair of the Board,*  
*OCIF*  
Corporate Director



**Mark Blackwell**  
Partner, Builders VC



**Michael Brown**  
President, Trico Residential



**Ian Bruce**  
*Chair of the Audit*  
*Committee, OCIF*  
Former CEO, Peters & Co.  
Limited



**Councillor Jeff Davison**  
Ward 6, City of Calgary



**Cheryl Gottselig**  
*Chair of the Corporate*  
*Governance & Effectiveness*  
*Committee, OCIF*  
Q.C., Partner Burnet,  
Duckworth & Palmer Law Firm



**Nancy Laird**  
Corporate Director



**Joe Lougheed**  
*Chair of the Board, Calgary*  
*Economic Development*  
Partner, Dentons



**Mayor Naheed Nenshi**  
City of Calgary



**Geeta Sankappanavar**  
President & Co-Founder of  
Grafton Asset Management



**Mary Moran**  
President & CEO of Calgary  
Economic Development  
and CEO of Opportunity  
Calgary Investment Fund  
(Officer)



**Sheila Will**  
CFO & Corporate Secretary  
(Officer)