

**Report of Recipient's Progress  
on Economic Development Assistance Agreement**

Province of Nova Scotia

*(subsection 5(2) of the Accountability in Economic Development Assistance Act, and  
the Accountability in Economic Development Assistance Regulations)*

Under the Act, the Minister is responsible for publishing a report that documents the progress made by a recipient of economic development assistance in meeting the targets or timelines defined in their economic development assistance agreement. Progress must be published on a 6-month cycle and is summarized below for the reporting period for this report, as specified in Part 2 of this form.

**Part 1 – Recipient Company Details**

<b>Company</b>	Analyze Re Incorporated
<b>Fund name</b>	Strategic Investment Funds
<b>Type of assistance</b>	Payroll Rebate
<b>Agreement date</b>	December 21, 2020
<b>Agreement business activities</b>	Payroll investments in Nova Scotia. Business development, retention, and expansion in the ICT and Financial Services sectors.

**Part 2 – Reporting Period for this report**

A recipient of economic development assistance from the Province of Nova Scotia is required by law to submit a report every 6 months on their progress in meeting the targets or timelines defined in their agreement with the Province. The reporting period for this report is indicated below.

<b>Reporting Period</b>	<b>Due Date</b>	<b>Year</b>
[X] October 1 to March 31	by May 1	2023
[ ] April 1 to September 30	by November 1	2023

### Part 3 – Progress of Recipient for Reporting Period

The following table summarizes the recipient's progress report to the Minister for the reporting period for this report, as specified in Part 2. The information contained in this Table was submitted by the recipient and the recipient is responsible for its accuracy.

**Table 2**

<b>Targets / Timelines</b>	<b>Progress made during Reporting Period</b>	<b>Comments</b>
For the Company to have made incremental payroll investments in Nova Scotia	All the FTE that we have on our payroll are paid from our office in Nova Scotia.	
To be eligible for an earned incentive, for the payroll investments to be in the range of a minimum of \$216,000 for completed Program Year 1, up to a stretch maximum of \$2,160,000 for completed Program Year 5 and a minimum of 3 FTEs for completed Program Year 1, up to a stretch maximum of 30 FTEs for completed Program Year 5.	Currently we are at 33.56 FTE. We continue to do hiring but are not expecting to meet the goals for Program Year 3.	
For the business to continue to operate, develop or expand in the ICT and Financial Services sectors	Our headquarters are based in Nova Scotia, and we continue to expand in the financial services sector in the region.	

### Part 4 – Status of agreement with recipient at end of this reporting period

The status of the agreement between the recipient and the Province, as determined by the Minister, is:

☒ Open - undisbursed  
☐ Open – partially disbursed  
☐ Open – fully disbursed  
☐ Completed  
☐ Cancelled / Withdrawn  
Amount disbursed- \$0

Comments (if applicable)

No claim as of March 31, 2023