

**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

Company	CGI Information Systems and Management Consultants Inc.
Fund name	Strategic Investment Funds
Type of assistance	Payroll Rebate
Agreement date	February 15, 2022
Agreement business activities	Payroll investments in Nova Scotia. Business development, retention and expansion in the ICT sector.

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.

Reporting Period	Due Date	Year
<input checked="" type="checkbox"/> October 1 to March 31	by May 1	2023
<input type="checkbox"/> 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

Targets / Timelines	Progress made during Reporting Period	Comments
For the company to have made incremental payroll investments in Nova Scotia.	CGI has made a large amount of hires in the past 12 months, and has a positive net new employee count (a new development in the past 3-5 months).	Attrition and high competitive demand for required skills have created difficulty generating net positive growth, however CGI remains committed to making payroll investments in Nova Scotia.
To be eligible for an earned incentive, for the payroll investments to be in the range of a minimum of \$225,000 for completed Program Year 1, up to a stretch maximum of \$15,750,000 for completed Program Year 6 and a minimum of 3 FTEs for completed Program Year 1, up to a stretch maximum of 210 FTEs for completed Program Year 6.	CGI has had a strong hiring track record for the past year but has struggled with attrition and shortage of skilled labour, causing headwinds in making the required 441.5 + 3 FTE threshold. CGI has booked a large amount of backlog for the summer and fall of 2023, and has the demand required to support the necessary FTE count for year 2.	CGI has had a strong hiring track record for the past year but has struggled with attrition and shortage of skilled labour, causing headwinds in making the required 441.5 + 3 FTE threshold. CGI has booked a large amount of backlog for the summer and fall of 2023, and has the demand required to support the necessary FTE count for year 2.
For the business to continue to operate, develop or expand in the ICT sector.	CGI has a strong customer base, including a thriving nearshore delivery centre for other CGI business units worldwide. CGI's ability to continue doing business in the ICT sector is not in peril.	

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